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TODAY: FIGURE

Germany's Executives on Edge

Prosecutors' Zeal in Thyssen Fraud Case Called 'Grotesque'

By John Schmid
International Herald Tribune

FRANKFURT — Charges of fraud at Thyssen AG, the huge steel and construction company, underscore what some observers see as a bold new activism by German prosecutors who are willing to break taboos by chasing allegations of corporate corruption.

The trend has not set well with Germany's corporate leaders, who in the past have only infrequently been the targets of zealous prosecutors. The Thyssen case this week became a rallying point for executives who decry what they call an exaggerated witch hunt that could damage the nation's business reputation. Ulrich Hartmann, chairman of the utility Veba AG, called the case "grotesque."

Dieter Vogel, Thyssen's chairman, is a widely respected corporate strategist known for modernizing a tradition-bound heavy-industry company. He was arrested last week along with nine other Thyssen executives on charges of mishandling 73 million Deutsche marks ($49.2 million) during the privatization of a former East German metals company.

The Thyssen case comes only months after similar charges of misdirected funds in East Germany forced the resignation of Friedrich Hennemann, chief executive of Bremer Vulkan Verbund AG, a shipbuilder. Mr. Hennemann was arrested and is free on bail.

Manfred Gentz, the chief financial officer at Daimler-Benz AG, is under investigation on charges of misleading shareholders. A former executive of the financially troubled Klockner-Humboldt-Deutz AG was arrested last week.

Eggert Kuls, an analyst with M.M. Warburg & Co. in Hamburg, said public sentiment has shifted strongly against managers at a time when many companies have been forced to lay off armies of workers to control costs and

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Hwang Myung Rae/Reuters

South Korean students armed with steel bars fighting back as the police tried to break up a pro-unification rally Thursday in Seoul. Page 12.

South Korea Widens Bid To Assist The North

By Kevin Murphy
International Herald Tribune

SEOUL — Sweetening earlier offers to aid its dangerously troubled neighbor and rival, South Korea on Thursday proposed greater economic and agricultural cooperation with North Korea, now stricken with food, fuel and foreign exchange shortages.

Amid keen debate in Seoul and elsewhere in the region about the gravity of North Korea's woes and their implied threat to the South, President Kim Young Sam clarified his stance on the matter for the first time, saying it was not the goal of the South to absorb the North, nor did it wish to see North Korea collapse.

"More than anyone else, we have a strong desire and the capabilities to assist North Korea," Mr. Kim said in a nationwide speech marking the 51st anniversary of the country's liberation from Japanese rule.

North-South relations have been hampered in recent months by South Korea's insistence on government-to-government dealings only, while Pyongyang has yet to recognize a nation with the world's 11th largest economy.

While Mr. Kim said Thursday that North Korea would still need to lay the groundwork for cooperation with his government, he suggested that Seoul did not need to be involved in every facet of future relations.

Analysts said the speech continued a recent trend by Seoul to encourage nongovernmental North-South links. On Monday, the South Korean Red Cross offered to re-open talks without condition with its Northern counterparts.

"The speech signals a very positive development in inter-Korean relations because the government is deviating from its former official position, in which it insisted on being the only channel for all interaction with North Korea," said Moon Jung In, professor of political science at Yonsei University in Seoul.

Mr. Kim announced Seoul's conditional willingness to ease travel access to the North for South Koreans and to provide long-term resources to help the North's agricultural areas recover from devastating floods.

He said his administration was prepared to take steps to boost inter-Korean trade and assist in the development of a now isolated free-trade zone near the North's border with Russia and China.

But before these changes, he said,

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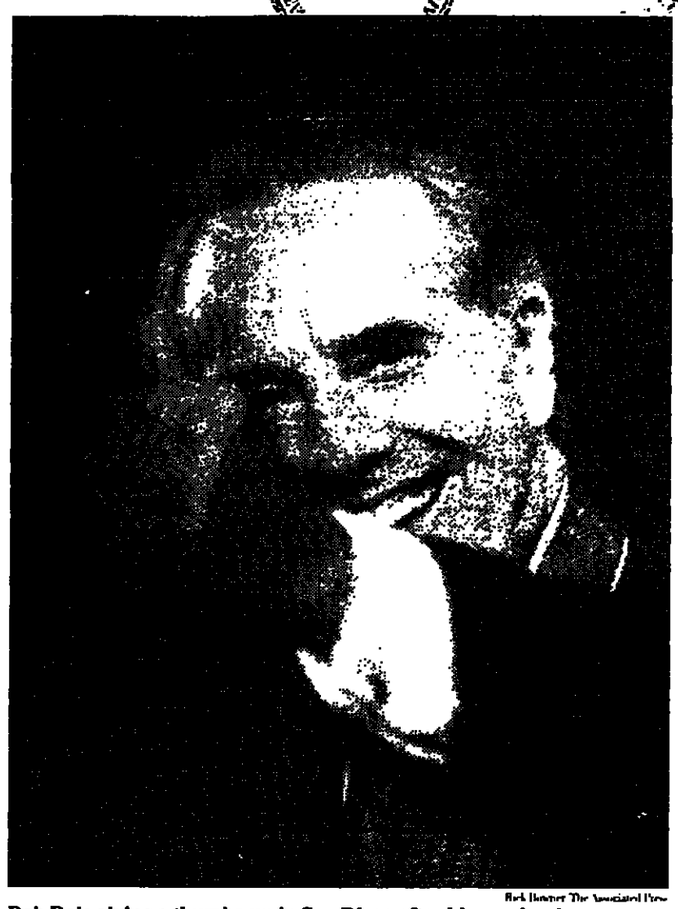
REINTRODUCING THE NOMINEE OF A RESHAPED PARTY



Rick Bowmer/The Associated Press

Bob Dole giving a thumbs-up in San Diego after his nomination.

Dole Offers Himself as A Candidate Of the People

Accepting Party Call, Republican Stresses Trust in Americans

By Dan Balz
Washington Post Service

SAN DIEGO — In accepting the Republican nomination for president, Bob Dole is offering himself as a man of the people rather than of Washington and as a politician whose fundamental strength is knowing the difference between right and wrong.

Mr. Dole's acceptance speech, which he was delivering Thursday night, marked the culmination of a four-day Republican National Convention that was designed to soften the image of a party battered by its budget battles with President Bill Clinton and the Democrats.

The message that rang from the podium all week was one of inclusion and compassion, including direct and repeated overtures to women, rather than the anti-government rhetoric that marked the Republicans' congressional victory in 1994.

But if the beginning of the convention week focused on reshaping images of the party, Thursday night was all about reintroducing Mr. Dole to an electorate that has been largely resistant to the Republican nominee's appeals throughout the year.

In the most important speech of his long political career, the former Senate majority leader planned to lay out the broad themes of his economic plan, including his pledge both to balance the budget and cut taxes for every American.

But the heart of his message was emphasizing the importance of trust in the selection of a president. The key, he was to say, was not whether the people trust their president, but whether the president trusts the people, and on that score his message was that in a Dole administration, the people would direct the government, not the reverse.

Mr. Dole was to be preceded at the podium by Jack Kemp, his surprise choice for vice president and the secretary of housing in the Bush administration. Eight years ago, Mr. Dole and Mr. Kemp battled unsuccessfully for the Republican nomination that was won by George Bush.

■ A Speech 4 Months in the Making

Mr. Dole's campaign against Mr. Clinton will center on the themes of character, leadership and hefty tax cuts, news agencies reported.

"We're going to win this campaign, we're going to win on Nov. 5, 1996," Mr. Dole declared after the convention's roll call of states awarded him the nomination Wednesday night.

In an interview broadcast Thursday on ABC's "Good Morning America," his wife, Elizabeth, said, "Now, as Bob

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'Abortion' a Nonword For Podium Speakers

'What's Going On Here?' Conservatives Ask

By Sam Howe Verhovek
New York Times Service

SAN DIEGO — Elaine Hawkins, a self-described happy homemaker from San Antonio, Texas, and an alternate delegate to the Republican National Convention, is surprised, confused and angry. Mrs. Hawkins said she could not even recall hearing the word "abortion" mentioned from the podium.

"A lot of pro-life people are saying, 'What's going on here?' " said Mrs. Hawkins, an ardent opponent of abortion.

"It's like they've squished the issue out of existence. We know it's there in print, but I don't hear anybody talking about it."

For all the attention focused on abortion before the convention as the party's platform was being drafted, it has remained an almost unspoken issue this week. The very forces that overwhelmed Bob Dole and his initial objections to the platform language have acquiesced in all but ignoring the issue as the party presents itself to the tens of millions of Americans who are watching the proceedings on television.

That decision has angered many antiabortion delegates here and left the Christian Coalition's director, Ralph Reed, slightly on the defensive.

"The important point here is that the Republican Party is not a church," he said. "Its purpose is not to propagate the Gospel. Its purpose is to win votes and win elections."

Of course, Colin Powell referred to abortion in his speech Monday night, in the context of reminding delegates that he supported a woman's right to choose.

Dan Quayle, a former vice president, discussed his opposition to an abortion procedure in a speech to the convention Wednesday night. And Mr. Reed was seen encouraging delegates to cheer when Mr. Quayle mentioned the procedure, which anti-abortion groups call partial-birth abortion.

Abortion opponents did have their day in the sun Wednesday morning at a huge rally where the Christian Coalition's founder, the Reverend Pat Robertson, and other abortion foes, including Mr. Quayle, proclaimed the Republican Party to be the one that opposed abortion.

Mr. Reed told the crowd: "In case you haven't heard it from the podium the last two days, let me say it so there can be no doubt: The Republican Party is a pro-life party."

Still, a major figure listed as an "invited speaker" on the program, Elizabeth Dole, did not attend.

In her place was Joanne Kemp, the wife of the prospective vice-presidential

See ABORTION, Page 3

In Command of Grozny, Rebel Is 'Back for Good'

Chechen War Chief Casts Doubt on Peace Talks

By Michael Specter
New York Times Service

GROZNY, Russia — It takes less than two hours to find the most wanted man in Russia. Shamil Basayev spends most of his time these days in a bunker the size of a jail cell — but far more heavily guarded — only a few hundred yards from the center of the nearly demolished city he has just seized from the Russian Army.

"I am back for good now," Mr. Basayev said Thursday in a long interview punctuated frequently by the dull thud of mortar rounds. "I left once before. I won't be going again."

Mr. Basayev, who ranks among the most notorious — and successful — guerrilla leaders of recent times, was referring to the first battle for Grozny in January 1995, when the Russian Army drove his Chechen separatists from the city in one of the most brutal aerial assaults since the end of World War II.

Last week, he got his revenge, driving thousands of Russian soldiers from the city they have controlled for more than a year and surrounding thousands more and cutting them off from their barracks.

Russia, with an army as large as the population of Chechnya, may have never suffered a more humiliating military defeat. Acknowledging the severity of the loss, Alexander Lebed, who has been given full responsibility by President Boris Yeltsin to resolve the 20-month conflict, arrived in Grozny on Thursday for the second time in a week.

He praised the "military discipline and courage" of the separatists and met with several of their leaders. He also met with the head of the Russian-backed government here, whom Mr. Lebed described as a "failure."

Mr. Lebed has assumed a task that until recently was Prime Minister Viktor Chernomyrdin's. As Mr. Chernomyrdin revealed the new members of his cabinet in Moscow on Thursday, he grew touchy when asked about how his team would coordinate with Mr. Lebed.

"There will be no confrontation," he said sternly. "Nobody will relieve me of my duties."

The prime minister insisted that the president's advisors and his cabinet will work as a "a team" or else. "And it will never be otherwise," he said. "Those who do not understand it or who don't like it should resign and they will not work with us."

None of this made much of an impression on Mr. Basayev. "I am glad that Lebed thinks highly of our skills," he said dryly when asked if he thought that the retired general, who has long been a critic of the war, could finally bring it to an end. "But I don't believe in the words of any Russian. I believe it was Winston Churchill who said an agreement with

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Agence France-Presse

SWINGING THROUGH BOSNIA — The U.S. secretary of state, Warren Christopher, mingling with residents Thursday in Sarajevo during a visit to promote the elections in September. Page 12.

AGENDA

U.S. Upbraids Turk Forces

WASHINGTON (Reuters) — The United States on Thursday accused Turkish Cypriot security forces of using disproportionate force in trying to quell Greek Cypriot demonstrators who entered the divided island's buffer zone Wednesday.

A State Department spokesman urged Turkish Cypriot leaders to keep people out of the buffer zone, and called on Turkish Cypriot and Turkish forces "to adhere to internationally accepted norms to avoid lethal force in non-life-threatening situations."

Soldiers on the Turkish Cypriot side of the UN-patrolled buffer zone fired on Greek Cypriot protesters Wednesday, killing a man who tried to tear down a Turkish flag and wounding three civilians and two British UN peacekeepers.

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Gunman Kills 3 in San Diego

SAN DIEGO (Reuters) — A gunman opened fire on the campus of San Diego State University on Thursday, and the police said three people were believed to have been killed.

The gunman was arrested after a shooting spree in which he fired seven bullets, a police spokesman said.

The shootings took place about 10 miles (16 kilometers) from the convention center where more than 20,000 people were attending the Republican National Convention.

The police said there was no sign of a connection between the shooting rampage and the convention.

Threat to Saudi Monarchy Is Internal

But Radicals in Islamic Underground Target U.S. as Surrogate

By Edward Cody
Washington Post Service

RIYADH — Ghostly under pale street lights, armored personnel carriers stand all-night guard around a walled compound in the heart of the city. Soldiers randomly stop passing cars to check identity papers.

The precautions are there for a reason. The compound, belonging to Saudi Arabia's National Guard, was bombed last November because it also housed U.S. military advisers.

The presence of the American military, here to protect Saudi Arabia and its oil wealth against external threats, has become increasingly visible since the Gulf War. But that new visibility has galvanized an entirely different threat to the Saudi monarchy — one that comes from within.

A home-grown Islamic underground has emerged, with a violent fringe sworn to attack the regime and its American protectors. Because they are here and because of what they stand for, American troops have become the main targets of the Islamic radicals in what they regard as a holy war against King Fahd and his ruling family of septuagenarian brothers.

No one expects a swift, Iranian-style crumbling of the Saudi monarchy. But many Saudis and Americans who work closely with them have predicted continued bursts of violence from the country's Muslim radicals: more car bombings, attacks on softer targets or perhaps assassinations of individuals

This internal threat is now seen by many as more menacing than the external foes the Americans are here to deter — the Iraq of Saddam Hussein, just to the north, or Iran, across the Gulf.

The pickup truck loaded with explosives that blasted the National Guard training center Nov. 13 killed five Americans and two Indians. Nineteen more Americans were killed June 25 by a truck bomb that exploded in front of a residence for U.S. airmen at Dhahran, in eastern Saudi Arabia. Defense Secretary William Perry has warned that more such attacks are possible and has put American servicemen on the highest security alert.

The number of U.S. military personnel here is relatively small, something over 5,000, plus civilian employees, in a country of 14 million. But the presence of foreigners — let alone foreign soldiers — has always been a sensitive matter in Saudi Arabia. As late as the 1960s, non-Muslim foreigners of

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Newsstand Prices			
Andorra	10.00 FF	Lebanon	LL 3,000
Antilles	12.50 FF	Morocco	16 Dh
Cameroon	1,600 CFA	Qatar	10.00 Riels
Egypt	£E 5	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1,250 Din
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1,250 JD	U.S. Mil. (Eur.)	$1.20

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Dow Jones	Trib Index
Down 1.10	Up 0.23%
5665.78 @ 4P.M.	136.98 @ 4P.M.

The Dollar

New York, Thurs @4P.M.		previous close
DM	1.4855	1.4896
Pound	1.5515	1.5494
Yen	107.95	108.155
FF	5.0775	5.0875

'That Little Witch' / **'A Master of Slippery Situations'**

She's an Expert in Her Chosen Field – Bilking Businessmen

By Bill Miller
Washington Post Service

WASHINGTON — Evangeline Miller projected nothing but confidence. In her dealings with business owners, she portrayed herself as the agent of a huge trust fund, someone who had billions of dollars to invest in worthy business projects.

She spoke of her ties to Saudi Arabian oil tycoons, Greek shipping magnates and British royalty. She invited business prospects to her lavish 15th-floor offices on Pennsylvania Avenue in Washington, furnished with antiques and boasting a fine view of the Capitol.

There, at a long mahogany conference table, they listened as she explained how her fund could provide low-interest loans or other backing for their projects — golf courses, resorts, hotels, even a power plant in China. At one point, she indicated she had $500 trillion to invest. All she needed to make the decision, she told them, were some "advance fees" to research the viability of the business.

As it turned out, authorities say, there was no trust fund.

Ms. Miller intended to take money, not hand it out. She did have plush surroundings, a Lincoln Town Car and a chauffeur, but largely because she was freely spending her clients' money — the advance fees, which sometimes ran into hundreds of thousands of dollars.

Now Ms. Miller, 47, is in jail after being sentenced to a five-year prison term for bilking clients of $1.5 million. The story of how she got there is testament to how smooth talk and the appearance of wealth can inspire trust even among the most hardheaded business people.

Ms. Miller has more personality than presence, acquaintances say. She is overweight and favors loose-fitting, plain black dresses. What made her so engaging was her gregarious nature, her can-do spirit and the impression that she was very rich. She wore a diamond ring and a silver crucifix, used Mont Blanc fountain pens and carried an ostrich-skin attaché case. She put clients up in leading hotels and entertained them at the best restaurants.

Had they run into one another at a cocktail party, the clients might have unmasked Ms. Miller sooner. Prosecutors said some of them knew her as Evangeline Miller, some as Lee George, others as Lynn Madison and still others as Evangeline Couston. She had a variety of stories about who was behind the trust fund, which she called Australian Investments and said was based in the British West Indies.

When she did not come up with the promised cash, she used a variety of reasons, including illnesses, pregnancies or family problems. She stalled people by winning their sympathy, all the while maintaining her own luxury lifestyle.

"She's very beguiling," said Chalmer Kirkbride Jr., a Washington businessman who befriended Ms. Miller early in her stay here. At the time, he was a real estate broker hoping to sell her a $2.5 million house. The sale never happened, and Mr. Kirkbride believes that Ms. Miller was using him to show her around. "In a way, I feel sorry for her," he said. "I think she could have made a lot of money legitimately. But she has no conscience whatsoever."

"She was a master of slippery situations," Mr. Kirkbride added. "If you caught her at something and brought it out, she'd always have an explanation."

In the year he knew her, Mr. Kirkbride said, Ms. Miller used three names and said she was pregnant with either twins or triplets. At first, he thought she was only eccentric. He lost no money but wasted a lot of time. Others suffered more serious consequences.

FBI Photo

All told, Ms. Miller generated about $1.5 million in fees from more than 15 victims over a five-year period ending in late 1994, prosecutors said. Business owners said they pinned hopes on her promises. Some companies failed. Others lost projects.

An assistant U.S. attorney, Virginia Cheatham, who handled the government's case, said Ms. Miller wrote about 25 letters promising funding of $13.5 billion for clients' projects. At the same time, she tried to collect more than $13 million in fees, Ms. Cheatham said.

Ms. Miller pleaded guilty in U.S. District Court to one count of wire fraud, a charge in which she admitted misrepresenting herself to clients in hopes of defrauding them.

But even as she was jailed, she continued to insist she did nothing wrong. She says the clients, the FBI and the prosecutors fouled everything up. She won't talk in specifics, saying that lives could be in danger. If she ever told her full story, she says, it would be "bigger than Watergate."

In return for Ms. Miller's guilty plea, prosecutors dropped nine other counts. As part of the plea-bargain, Ms. Miller agreed to give up the Lincoln and her furnishings, including silver, crystal, china, expensive artwork, antiques and 12 bottles of Dom Perignon. She said she turned over the goods not because she was guilty, but because "possessions mean nothing to me." They will be auctioned, with money going to a federal fund for crime victims.

At Ms. Miller's sentencing on May 31, Judge Ricardo Urbina gave her the maximum prison term and ordered her to pay back her victims once she got out. But because she says she's broke the payments will be in installments of $200 a month. At that rate, the payback would take more than 600 years.

Ms. Miller says none of this was been necessary.

"We would have been doing just fine if the government hadn't started tapping my phones and calling all the clients to the point where we couldn't pay our bills or understand what was happening," she said.

The former clients aren't buying it.

What made Ms. Miller so engaging was her gregarious nature, her can-do spirit and the impression that she was very rich.

"That little witch," said Heber Bishop, a Salt Lake City, Utah, businessman who turned to Ms. Miller for help in financing a $108 million power plant. He was impressed when Ms. Miller had him picked up at National Airport in a chauffeur-driven limousine.

She paid for his stay and treated him like a king. For a while, anyway. "She said she had $45 billion — that's billion, with a 'b' — from five Greek trusts," Mr. Bishop said. "She talked a good story and seemed to understand the finance world. I thought, 'Hey, this gal is for real.' "

"She was very slick," agreed William McKee, president of a company based in Vancouver, British Columbia, that lost $155,000 on an oil and gas project that never materialized. "She had all the buzzwords, and she could name-drop very effectively.

"When it came time for her to perform, all of a sudden she wasn't available," Mr. McKee said. "I left message after message after message, sent her fax after fax after fax. She was an out-and-out crook."

Ms. Miller grew up in Harvey, Illinois, a suburb of Chicago. In an entry in Who's Who in the Midwest, she claimed to be a 1969 graduate of Northwestern University. University officials said she never attended the school.

She married Tom Couston, a baseball scout, in Chicago in October 1970. Soon after that, she began work as an employment consultant for a Chicago company, acting as a recruiter. She remained with the firm until 1981, when she began the first of several businesses that would take her to cities across the country.

When she married Mr. Couston, Ms. Miller weighed less than 100 pounds. Her weight tripled during the 10-year marriage, and she showed signs of other problems, Mr. Couston said. She began racking up bills, disregarding the couple's modest finances.

By 1980, Mr. Couston decided he had no recourse but to file for divorce. She contested it. Then she dropped a shocker. She claimed that while the couple was separated, she gave birth at home in July 1980 to triplets. She sent birth announcements to friends and relatives stating, "We've Started Our Own Baseball Team."

But Mr. Couston steadfastly denied fathering any children. She never produced the babies in court. A judge expressed doubts about the existence of triplets and granted the divorce in 1981. Ms. Miller did not seek child support. Mr. Couston said his ex-wife put him through hell and that he would like to forget the matter.

In later years, Ms. Miller would tell clients who were pressing her for cash that she was pregnant. She claimed to have young twins living in Texas, one with heart problems. She claimed to have given birth to quadruplets. And she claimed that the triplets she had with Mr. Couston were in a godmother's care in Europe.

Federal authorities said they found no evidence she ever had children. Ms. Miller moved to Norfolk in the mid-1980s. There, she claimed to be running a computer company and entertained clients in a penthouse condominium with a view of the waterfront. She was convicted on charges of writing bad checks in Norfolk and Hampton, Virginia, for clothes and flying lessons. She spent about a year in jail before being released on probation.

Ms. Miller eventually wound up in Nashville, Tennessee, where another set of clients paid her living expenses in hopes of getting financing on a hotel deal. One of the investors, George Gilley, said they got frustrated with delays and in 1990 stopped supporting her. That is when she set up shop in Washington.

She attracted clients through word-of-mouth and by making calls to people of means who were subjects of news articles.

Ms. Miller's activities began to unravel in 1993, when, according to court papers, one of her employees called the FBI to say she was involved in a scam. Later, a second employee provided inside details.

The FBI found no evidence that Ms. Miller ever had the potential to deliver on her deals, court documents stated. The FBI raided her offices in October 1994 and arrested her in February 1995. She has been jailed ever since.

TWA Inquiry Focuses on Forward Seats

The Associated Press

SMITHTOWN, New York — Twelve rows toward the front of the Trans World Airlines Boeing 747 jetliner that exploded are being studied by investigators who believe the area may hold clues to what triggered the blast July 17 on Flight 800, a source said.

The few recovered pieces of rows 17 to 28 show evidence of an extensive fire, investigators said. The seats were in the front of the coach section above the center fuel tank.

"We speculate that some kind of event took place between those rows," the source said Wednesday.

Investigators speculate that if Flight 800 was downed by a bomb, it may have been placed in carry-on luggage under a seat or in a food cart in a galley. Investigators want to examine everything from the 39-foot (12-meter) cabin section where the 12 rows were located — seats, carpeting, the interior wall and the overhead bins for carry-on luggage. Experts have said any fabric recovered may hold evidence of a bomb better than hard-surfaced wreckage.

The source, speaking on condition of anonymity, said pieces from the cabin section probably settled to the ocean floor in the area of wreckage closest to Kennedy Airport where authorities say the first debris fell from the sky. One of the few pieces recovered from that area was "a very little piece" of a bulkhead, an interior wall, the source said.

For weeks, authorities have said the July 17 explosion that killed all 230 people aboard was caused either by a bomb, missile or mechanical malfunction.

The FBI still has not approached any relatives for interviews, although some have volunteered information. There was no indication that passengers in rows 17 to 28 were considered more important to the investigation.

After rough weather delayed recovery efforts, divers returned to the water Wednesday and came back with three barges of wreckage, including a large piece from the rear fuselage. It had no visible burn marks but was badly twisted.

Gag Order Issued In Simpson Trial

New York Times Service

LOS ANGELES — The judge in the civil suit against O.J. Simpson has issued a far-reaching order barring lawyers, clients and witnesses from discussing the wrongful death case in public or with news media during the trial.

Judge Hiroshi Fujisaki issued the order in an apparent effort to avoid the media frenzy that surrounded Mr. Simpson's criminal trial, in which was acquitted. The civil suit is scheduled to begin in Santa Monica, California, on Sept. 17.

Better Mouse: It Can't Get Fat

Washington Post Service

WASHINGTON — A team of scientists in Seattle has created a strain of mice that can eat a high-fat diet but never get fat, a report published Thursday says.

The animals have normal or even slightly increased appetites compared with their normal cousins, but dispose of the extra helpings as body heat instead of storing them as fat.

This metabolic trick was achieved by "knocking out" a particular gene in the animals before they were born.

It is an intervention unlikely to be done in human beings, even if it were possible.

But the research at the Washington School of Science, which is published in Thursday's issue of the journal Nature, raises the possibility that the same effect might someday be achieved through drugs.

As is the case with nearly all mouse genes, human beings possess an equivalent of the one that was experimentally eliminated from the mice.

If a substance could be found that blocked the product of that gene, which is a regulatory protein called RII-beta, then a similar resistance to dietary fat might be possible.

Such a substance, however, would have to be available in oral form and have essentially no side effects, to be medically useful.

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TRAVEL UPDATE

Typhoon Recrosses Japan

TOKYO (AP) — The weakened typhoon designated Kirk crossed over Japan's main island, Honshu, for a second time Thursday, moving east before heading into the Pacific.

The storm has left at least three people dead and four missing. At 10 P.M., the storm's center was about 675 kilometers (420 miles) northeast of Tokyo in the Pacific Ocean, the central meteorological agency said.

Hundreds of flights and bullet train runs have been canceled. The storm hit amid Japan's summer Obon Buddhist holidays, stranding passengers on their way back from visiting their families. But the effects of the 12th typhoon of the season largely missed the Tokyo area.

Air-India to Lease Routes

NEW DELHI (AFP) — Air-India plans to lease out commercial routes that it cannot fly because of shortage of aircraft, a newspaper reported Thursday.

"The move will at once boost Air India's fortunes as there will be 40 percent more revenue coming to the airline," the civil aviation minister, C. M. Ibrahim, told the Times of India. "Informal talks with the international airlines have shown that there will be takers for such an arrangement."

Fireworks Kill 35 in Peru

Reuters

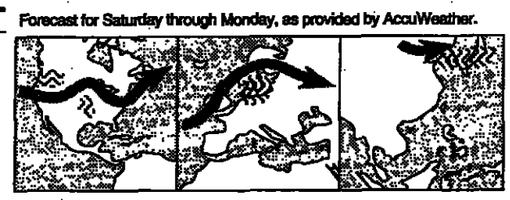
LIMA — At least 35 people died and 30 were injured in an explosion in Peru after fireworks struck high-voltage electricity cables, local radio reported.

The electricity cables overhung a bridge in the center of Arequipa, 625 miles (1,000 kilometers) south of Lima, where local residents were celebrating the city's 456th anniversary, the police said.

Some people survived the blast and fire by hurling themselves off the bridge into the water below, the radio said. "There is nothing anyone can do about such an accident," said Ruben Cordova, president of the Arequipa Club in Lima.

WEATHER

Forecast for Saturday through Monday, as provided by AccuWeather.



North America
Dry and seasonable across the Northeast and mid-Atlantic, while the Ohio Valley will warm to just a bit above normal. The central Plains and western Great Lakes will become hot. The Northwest will be cool and damp, while the Rockies and Southwest experience some cooling.

Europe
Cool and unsettled in southeast Europe Friday, then a gradual warming trend through Sunday. London, Paris and Amsterdam will be dry and pleasant with temperatures near to a bit above normal. Southern Scandinavia, including Oslo, and north-central Europe will be quite warm with sunshine.

Asia
Beijing and Seoul will be very warm to hot and humid, with a thunderstorm possible Sunday and Monday. Most of Japan, including Tokyo, will experience a warming trend with it becoming hot in many areas by Monday. Hot and humid in Hong Kong and Singapore with a thunderstorm around each day.

Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	28/79	15/59 s	24/75	17/62 s
Amsterdam	22/71	13/55 pc	23/73	15/59 pc
Ankara	31/88	11/52 s	29/84	11/52 s
Athens	32/89	23/73 s	33/91	23/73 s
Barcelona	24/75	18/64 pc	26/79	19/66 s
Belgrade	27/80	15/59 pc	25/77	14/57 r
Berlin	20/68	11/52 sh	20/68	12/53 r
Brussels	23/73	13/55 pc	24/75	15/59 s
Budapest	24/75	16/61 r	27/80	15/59 pc
Copenhagen	19/66	14/57 sh	22/71	13/55 c
Costa Del Sol	27/80	17/62 pc	27/80	18/64 s
Dublin	22/71	14/57 pc	21/70	14/57 r
Edinburgh	23/71	14/57 c	22/71	13/55 r
Florence	28/82	17/62 c	27/80	16/59 pc
Frankfurt	20/68	15/59 t	20/68	12/53 sh
Geneva	24/75	11/52 pc	27/80	13/55 s
Helsinki	24/75	16/61 c	26/79	17/62 c
Istanbul	29/84	19/66 s	29/84	19/66 s
Las Palmas	23/73	17/62 s	23/73	18/64 s
Lisbon	29/79	16/61 s	24/75	16/61 s
London	24/75	16/61 pc	26/79	16/61 s
Madrid	32/89	15/59 pc	33/91	16/61 pc
Mallorca	23/73	19/66 pc	24/75	20/68 pc
Milan	28/79	18/64 s	29/84	17/62 s
Moscow	23/73	13/55 s	25/77	15/59 s
Munich	20/68	9/48 r	21/70	11/52 r
Nice	25/77	18/64 pc	26/79	20/68 s
Oslo	25/77	15/61 s	24/75	14/57 pc
Paris	24/75	14/57 pc	25/77	16/61 s
Prague	22/71	13/55 c	19/66	11/52 r
Reykjavik	11/52	7/44 r	8/46	6/43 c
Rome	27/80	19/66 c	28/82	17/62 s
St. Petersburg	24/75	18/64 s pc	27/80	19/66 pc
Stockholm	20/68	16/61 t	23/73	16/61 pc
Strasbourg	23/73	13/55 c	25/77	15/59 pc
Tallinn	24/75	17/62 c	25/77	19/64 c
Venice	24/75	17/62 t	26/77	18/61 pc
Vienna	24/75	13/55 c	25/77	14/57 pc
Warsaw	23/73	13/53 pc	24/75	13/55 c
Zurich	21/70	12/53 c	24/75	14/57 pc

Middle East

Abu Dhabi	41/106	29/84 s	40/104	27/80 s
Beirut	31/88	23/73 s	31/88	23/73 s
Cairo	37/98	22/71 s	36/100	23/71 s
Damascus	36/97	16/61 s	35/95	18/64 s
Jerusalem	32/89	17/62 s	31/88	17/62 s
Luxor	41/106	22/71 s	43/109	23/73 s
Riyadh	43/109	28/82 s	43/109	28/82 s

North America

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Anchorage	17/62	11/52 r	16/64	11/52 c
Atlanta	31/88	21/70 s	31/88	21/70 pc
Boston	24/75	18/61 pc	24/75	17/62 pc
Chicago	29/79	15/59 pc	27/80	16/61 pc
Dallas	36/97	22/71 s	34/93	22/71 s
Denver	31/88	15/59 pc	33/91	17/62 s
Detroit	29/79	17/62 pc	24/75	15/59 pc
Honolulu	31/88	23/73 pc	32/89	23/73 pc
Houston	35/95	22/71 s	34/93	23/73 pc
Los Angeles	32/89	20/68 s	29/84	19/66 pc
Miami	32/89	26/79 pc	33/91	26/79 pc
Minneapolis	27/80	16/61 s	27/80	17/62 pc
Montreal	23/73	13/55 pc	24/75	15/59 sh
Nassau	32/89	24/75 pc	33/91	24/75 t
New York	27/80	20/68 pc	27/80	20/68 t
Orlando	32/89	23/73 pc	34/93	21/70 pc
Phoenix	43/109	30/86 pc	43/109	30/86 s
San Fran.	23/73	14/57 s	24/75	15/59 pc
Seattle	24/75	13/55 pc	25/77	12/53 pc
Toronto	23/73	13/55 pc	24/75	14/57 pc
Vancouver	20/68	13/53 pc	20/68	8/46 sh
Washington	29/84	21/70 pc	30/86	20/68 pc

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bali	31/87	23/73 pc	31/87	23/73 pc
Bangkok	32/89	25/77 t	32/89	25/77 c
Beijing	32/89	23/73 s	33/91	23/73 s
Bombay	29/84	24/75 t	29/84	24/75 pc
Colombo	31/88	24/75 t	31/88	24/75 t
Chiang Mai	33/91	23/73 t	33/91	24/75 c
Colombo	29/84	25/77 sh	29/84	24/75 t
Hanoi	33/91	27/80 t	33/91	27/80 t
Ho Chi Minh	33/91	24/75 c	33/89	24/75 pc
Hong Kong	31/88	25/77 t	31/88	25/77 t
Islamabad	42/107	29/84 s	40/104	28/82 pc
Jakarta	32/89	24/75 pc	31/88	24/75 t
Karachi	30/86	24/75 pc	30/86	24/75 pc
K. Lumpur	33/91	23/73 c	31/88	23/73 t
K. Kinabalu	30/86	22/71 pc	30/86	23/73 t
Manila	31/88	24/75 pc	31/88	23/73 pc
New Delhi	35/95	27/80 t	33/91	25/77 pc
Phnom Penh	32/89	24/75 t	32/89	24/75 pc
Bangkok	32/89	25/77 t	32/89	25/77 c
Rangoon	33/91	25/77 t	32/89	24/75 c
Seoul	31/88	19/66 s	32/89	22/71 s
Shanghai	32/89	24/75 pc	31/88	24/75 pc
Singapore	31/88	25/77 pc	32/89	23/73 t
Taipei	33/91	28/79 pc	33/91	28/79 pc
Tokyo	31/88	23/73 pc	29/84	19/66 s
Vientiane	32/89	28/79 t	33/91	29/79 t

Africa

Algiers	30/86	20/68 pc	31/88	20/68 s
Cape Town	19/66	7/44 s	14/57	9/57 pc
Casablanca	20/68	14/57 s	19/66	16/61 pc
Harare	24/75	13/55 s	24/77	14/57 pc
Lagos	29/82	22/71 c	27/80	23/71 c
Nairobi	24/75	12/53 pc	23/73	11/52 pc
Tunis	39/102	24/75 s	33/91	21/70 pc

Latin America

Buenos Aires	21/70	8/46 s	22/71	13/55 s
Caracas	32/89	24/75 pc	31/88	24/75 pc
Lima	19/66	16/61 c	19/66	16/61 c
Mexico City	24/75	12/53 c	24/75	12/53 pc
Rio de Janeiro	21/70	12/53 r	19/66	14/57 pc
Santiago	17/62	6/43 s	20/68	12/53 s

Oceania

Auckland	13/55	7/44 r	13/55	7/44 pc
Sydney	19/66	11/52 r	18/64	8/46 r

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

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CAMPAIGN '96
The Republicans in San Diego

On the Sidelines, the Future Is Limbering Up

By David S. Broder
Washington Post Service

SAN DIEGO — They are all very discreet — holding small dinners with potential contributors, cocktail parties with political columnists, breakfasts with interest-group leaders. Occasionally, they surface at a caucus of one of the state delegations, ostensibly to cheerlead for Bob Dole and Jack Kemp.

But behind the scenes here at the Republican National Convention, one *can glimpse people beginning* to position themselves for the next presidential race, the one that will begin right after Election Day if President Bill Clinton wins and early in the next century if he does not.

On the lawn outside a harbor-front hotel Wednesday morning, an aide to Senator Fred Thompson, Republican of Tennessee, was inviting Texas delegates to step up and meet a man he helpfully identified as a featured player in the movie "In the Line of Fire."

Partly because of his second career as a film celebrity and partly because of the impression he has made on term limits and other issues in Washington, Senator Thompson has been "mentioned" as a future White House possibility.

But Senator Thompson was having a hard time with the Texas crowd and the waiting local television crews, because word was out that Patrick Buchanan, a two-time presidential contender, was on his way.

The shouts of "Go, Pat, go," that greeted the conservative commentator could only have fueled the belief expressed by his sister and campaign manager, Bay Buchanan, that next time around he might actually win the Republican nomination.

A prominent Texan not on hand for the show was Governor George Bush. He could be found across town, talking to about 100 Missourians at their hotel and leaving Doris Rhodes of Higginsville, Missouri, saying that "If he doesn't stumble, he's got a great future."

Mr. Bush, elected to his first office in 1994 like Senator Thompson, *is* a hot-ticket item for 2000 and beyond — and not just because he is the eldest son and namesake of the last Republican president. Sharing duties as co-chair of the convention with Governor Christine Todd Whitman of New Jersey, he has been told over and over, "You two would make a great ticket."

Mr. Bush and Mrs. Whitman clearly benefited from the television exposure and prominence the party gave them this week. But they were not the only ones whose prospects were possibly complicated by two other developments here.

Mr. Dole's choice of Mr. Kemp as his running mate revived the prospects of a past favorite of delegates, who seemed to have been bypassed by history. At 61, Mr. Kemp is young enough to become heir apparent to Mr. Dole, should they be elected, or to seek the nomination for president in 2000 if he campaigns well in a losing cause, especially in his debate against Vice President Al Gore.

After his turn as featured speaker on the opening night, Colin Powell clearly will figure in future presidential speculation, unless he disavows any ambitions. General Powell's comments that he would be happy to accept a cabinet appointment from Mr. Dole fueled speculation that he has been bitten by the presidential bug.

Despite the lengthening list of possibilities, Mr. Buchanan is far from the only jilted contender showing a lively interest in future presidential contests.

Steve Forbes, the publishing millionaire whose self-financed campaign flashed across the primary skies last winter before crashing, had daily issues seminars for convention guests and seemed permanently on station in the lobby of the main media hotel, reminding a stream of interviewers that the Dole tax-cut plan and promised tax reform were echos of the Forbes campaign.

Lamar Alexander, the former governor of Tennessee who finished third in New Hampshire and ran out of money, was updating his activities for reporters: He has returned to his child-care company in Nashville and, among other things, has started a political action committee "to support my efforts on behalf of Republican candidates this year."

Also on the scene was former Vice President Dan Quayle, who entertained John Sununu, a former White House chief of staff, a few reporters and several young business couples who have become golf buddies, fund-raisers for Quayle causes — or both. Mr. Quayle also huddled with Ralph Reed, the director of the Christian Coalition.

Such familiar faces as Mr. Alexander, Mr. Buchanan, Mr. Forbes and Mr. Quayle might have to contend with a long list of "new faces" whose admirers see them as having national appeal.

Among those drawing interest here are John Kasich, Republican of Ohio and the chairman of the House Budget Committee; Senator Trent Lott of Mississippi, the majority leader, and Dan Lungren, California's attorney general.

None, perhaps, has been the focus of more attention than Mr. Bush, who, despite his convention chores, has squeezed in appearances before the delegations from Florida, Ohio, Georgia and Oklahoma.

Following protocol, he combined the requisite praise for, and optimistic predictions about, this year's nominees with a healthy sample of his own political philosophy.

Dole on Dole: Sly and a Bit Subversive

Candidate's Irony and Barbed Humor Contain Hidden Messages

By Blaine Harden
Washington Post Service

SAN DIEGO — Bob Dole tells a barbed joke about why he joined the Republican Party.

It was shortly after World War II. He was a newly minted lawyer and disabled veteran in Russell, Kansas. His parents were Roosevelt Democrats, and he didn't give a hoot about politics.

"I had both the Republican and Democratic chairmen come to me and say that I would be a great candidate for the state legislature — not because I knew anything or understood politics — but because I was wounded. And in those days wounded veterans made good candidates," he said in a recent retelling of the story.

Mr. Dole went to the Russell County Courthouse and toted up which party had the most registered voters. "I became a committed Republican," he said.

The joke always scores well, his Republican audiences barely noticing that Mr. Dole is sending a sly and subversive message:

He is not like these people who have been raised Republican and who are raising their children Republican. He is a pragmatist, not an ideologue. He will accept their campaign donations, he needs their votes, and he desperately wants to win. But he is also a Kansan who, from day one, keeps his distance.

Mr. Dole has always peppered his campaigns with what he calls "little cracks here and there." Without these caustic asides, self-deprecatory stories and cut-to-the-bone zingers, he grumbles, politics is "no fun."

There is almost always a rock of self-revelation wrapped in Mr. Dole's smart-aleck remarks. The sum of his "little cracks" reveal the former senator as a candidate who is, at once, obsessed with winning the presidency and acidly dubious about the process by which victory is won.

By being an ironic commentator on his own run for the White House, Mr. Dole has erected a platform from which he can shoot faultfinding darts at presidential politics, in general, and at himself, in particular.

For example:

In San Diego Tuesday, while taking part in a made-for-television event with handicapped people and their canine companions, Mr. Dole's chronic discomfort with picture-driven politics bubbled to the surface. Unprompted by any questioner — other than the one that occasionally pops up inside his own conscience — *he interrupted his remarks* to say:

"And I hope I can stand here today without somebody saying, 'Well, there's a politician trying to exploit the disabled.' I have never done that. That is not my bag."

In Hollywood late last month, while chiding filmmakers for their purported lack of family friendliness in some movies, Mr. Dole took an ad-libbed shot at himself: "I feel a little bit like the proverbial skunk at the lawn party."

Asked by reporters on his campaign plane this spring to explain what one thing is most important for voters to know about him and his vision for America, the nega-vision candidate shrugged, smiled impishly and said: "Beats me."

The candidate, of course, is not without some artifice in what he himself describes as his "authenticity."

In "Unlimited Partners," the newly revised joint autobiography that he wrote with his wife, Elizabeth, Mr. Dole takes considerable pride in "never pretending to be something you aren't." He is, he writes, "a plainspoken *man*" who does not take kindly to be being managed by professional image-makers.

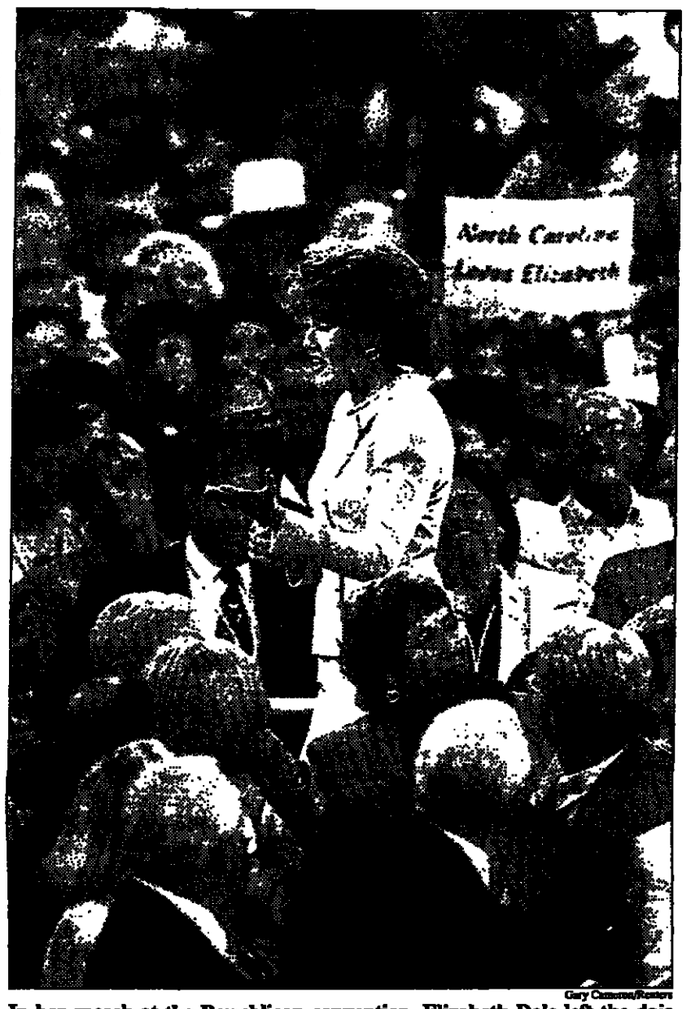
Mr. Dole compares himself to President Harry Truman in the book, and wonders if politically correct America still has the mettle to elect a flinty teller of truths.

He and his advisers are all too aware that modern presidential campaigns have a low tolerance for message dissonance, especially when it leaks out at the top.

The candidate has had more than his share of trouble on this score. He stumbled badly in June, with a suggestion that tobacco is not addictive. He took an angry jab at the head of the NAACP, accusing him of trying "to set me up" for inviting him to speak at the civil rights organization's convention.

Mr. Dole decided in June, at the urging of his senior aides, to clam up. His staff pronounces itself pleased that he has recently been able to avoid unforced errors. A senior aide notes with pride that the last time there was a news story driven by Mr. Dole's ad hoc commentary was in early July.

"That is the sign of a very good and very disciplined candidate."



Gary Cameron/Reuters

In her speech at the Republican convention, Elizabeth Dole left the dais and walked among the delegates to talk about "the man I love," Bob Dole.

Poised and Well Rehearsed, Elizabeth Dole Extols Her Husband

By Elizabeth Kolbert
New York Times Service

SAN DIEGO — In a twist that was part spectacle, part salesmanship, Elizabeth Dole glided onto the floor of the Republican National Convention to *mingle with delegates and evoke tender images* from her husband's past.

Appearing at ease and smiling throughout her 20-minute star turn, Mrs. Dole spoke reverentially of her husband, describing him as a caring man who is too humble to sing his own praise.

"Bob Dole, if you're watching, let me just warn you, I may be saying some things that you in your modesty would never be willing to talk about," Mrs. Dole said, just moments before the convention organizers flashed an image of her husband in his hotel room on the enormous television screens flanking the podium.

At that gesture, evoking memories of Nancy Reagan gazing up at her husband's image at his convention in 1984, Mrs. Dole acted surprised.

Although Mrs. Dole had no script in front of her, her appearance Wednesday night was enormously polished and clearly painstakingly prepared, so much so that she never paused or lost her train of thought, even when her body microphone gave out. An aide was standing by to replace it instantly with a hand-held microphone. Mrs. Dole's speech touched on all the elements of Mr. Dole's biography that his campaign has stressed — and clearly plans to stress for the remaining months of the presidential race. That biography includes his war injury and recovery, his work on behalf of the disabled and the respect he enjoyed as a Senate leader.

During the course of her address, Mrs. Dole introduced several people who, in effect, stood in for those chapters of her husband's life. They were a nurse who assisted Mr. Dole during his recovery from war injuries, the widow and daughter of the surgeon who operated on his injured arm, a Capitol Hill police officer. Mrs. Dole said the nurse, Pat Lynch, had told her that when Mr. Dole lay paralyzed after the war, "he literally willed himself to walk."

An accomplished politician herself, Mrs. Dole was secretary of labor under President George Bush and secretary of transportation under President Ronald Reagan. She is now on leave as the president of the American Red Cross, a job she has said she will return to even if her husband is elected.

While Mrs. Dole has had an active role in the campaign, she has avoided being drawn into any of the sort of controversies that plagued Hillary Rodham Clinton in the 1992 campaign.

PARTY: *In Campaign of His Life, Dole Offers Himself as Man of the People*

Continued from Page 1

becomes the official nominee, we'll be able to get our message out."

Mrs. Dole blamed lack of money following a "feisty primary season" for Mr. Dole's low showing in the polls, a situation she expects to change now that the main campaign is under way.

Battling to overcome the president's persistent lead, the Republican nominee was set to close the convention with a prime-time speech before the largest audience of his life.

The closely guarded 40-minute speech, four months in the making, was rewritten up to the end. Mr. Dole signed off on the speech Wednesday after a last-minute scramble for a new ending.

Mark Helprin, the novelist who wrote the resignation speech that Mr. Dole gave the Senate on May 14, handed Mr. Dole the first draft of Thursday's speech on April 22.

Aides said the speech would cover three broad areas — economics, morals and defense — as an attempt to define the candidate in a positive way to an audience that seemed willing to take a second look.

"It is a broadly thematic speech that does not follow the laundry-list contours of many of these speeches in previous conventions," said John Buckley, Mr. Dole's communications chief. The speech showcases Mr. Dole's values, Mr. Buckley said, "even as he defines what his presidency would accomplish."

If the speech works as Mr. Dole and his advisers hope, Mr. Buckley said, the Republican candidate will be perceived by the public in a different light by the time he departs the stage, transformed from "a mere candidate for president into a potential president."

The centerpiece of Mr. Dole's campaign is an economic package promising to cut the income tax rate by 15 percent across-the-board, slash the capital-gains tax rate by half and award lower and middle-income families a $500-per-child tax credit. *(AP, WP, NYT)*

Away From Politics

- **Two former Ku Klux Klan members face up to 55 years in prison** for burning two black churches in South Carolina last year. Gary C. Cox, 22, and Timothy A. Welch, 24, both pleaded guilty to counts of conspiracy to violate civil rights and using fire to commit a felony. *(AP)*

- **An Indiana insurance company** began offering a policy this month that will make monthly child-support payments for parents who lose their jobs. To qualify, the applicant must have been employed for at least a year. The option is touted as the first of its kind in the United States. *(AP)*

- **Someone poured glue into three shutdown switches** at the St. Lucie nuclear power plant in Florida, forcing inspectors to declare a low-level emergency. FBI agents are investigating the incident. *(AP)*

- **The president of Brigham Young University** *denied stealing words and ideas from another* scholar in his April inaugural address, saying any error he made was "inadvertent." An unidentified faculty member had made the accusation in a letter to the Sunstone, a Mormon magazine. *(AP)*

ABORTION: *It's a Nonword for Speakers at the Convention*

Continued from Page 1

nominee, Jack Kemp. Mrs. Kemp spoke for barely a minute, thanking the crowd for its support and introducing her children. She did not mention abortion.

Another major speaker, Newt Gingrich, also did not mention either abortion or school prayer, two topics that previous speakers cited to inspire cheers at the rally.

It was held in Balboa Park, miles from the convention site and hours before prime-time television.

Many who oppose the religious conservative movement argue that its willingness to play down abortion here does not reflect any diminution of its power or influence in the Republican Party.

"I think the staged TV production is no indication that the party is more tolerant," said Michael Hudson, vice president of People for the American Way, a nonprofit constitutional liberties group that is publishing a daily newsletter called "Right-Wing Convention Watch" here this week.

Mr. Hudson continued: "They're trying to hide the real Republican Party that is in control of the convention by producing this 'Fantasy Island' prime-time show.

"They know full well that when Friday comes, their issues are going to be back in the forefront. It shows how sophisticated this movement is."

ELECTION NOTES

Clinton's Philosophy: Buy the Book Soon

WASHINGTON — President Bill Clinton will be joining his wife, Hillary Rodham Clinton, in bookstores across America later this month.

Times Books has announced the publication of "Between Hope and History: Meeting America's Challenges for the 21st Century," a volume Mr. Clinton said will describe "my philosophy about where America is and where we ought to go."

While it's standard for presidential candidates to write policy or autobiographical tomes — Mr. Clinton did the former in 1992, and the Republican candidate, Bob Dole, did the latter this year — it is unusual for a president to write a full-fledged book for a mass audience while in office.

Times Books, a division of Random House, is printing an ambitious 400,000 copies of "Between Hope and History," which will go on sale during the weekend before the Democratic convention, which starts Aug. 26.

Mr. Clinton, who is vacationing in Wyoming, said the book "makes the argument about why I think the direction we're going is right, why we are better off than we were, and what I intend to do."

To avoid any question of personal profit, or even the dilemma of choosing one charity over another, Mr. Clinton is taking no money from the 192-page book. In return, the publisher paid for a collaborator and kept the *price lower, at $16.95, than it would* have been with full royalties. *(WP)*

No Koppel Imitators

SAN DIEGO — The television media folks are abuzz with talk about Ted Koppel's dramatic departure from the Republican National Convention, but no one else is planning to follow suit.

Mr. Koppel, ABC's 'Nightline' anchor, left San Diego after telling his television audience Tuesday that there was no news left to cover at the event.

It's not that the remaining 14,999 media representatives expect to find a scoop. They voice the same frustration as Mr. Koppel at the meticulously choreographed Republican spectacle.

But they'll stay, camped out in "broadcast ghetto" — a string of trailers among miles of cable, palm trees and security guards. Then they'll move the troops and the gear to Chicago for the Democratic convention in two weeks. *(AP)*

Green Party's Debut

LOS ANGELES — The Green Party is gathering at its first-ever presidential convention, a low-budget debut, to nominate Ralph Nader.

"We're not trying to make it the best TV show on earth," said Doug Heller, media coordinator for the four-day "Green Gathering '96" opening Thursday.

There won't be any hoopla that could hurt the environment at this convention, being produced for less than $25,000. "We don't want balloons, the plastic, the horror," Mr. Heller said. Still, he promised "an upbeat experience."

The nominating session is to be held Monday. *(AP)*

Enunciation Counts

SAN DIEGO — For Kay Coles James, there were precisely two requirements for her rather unusual speaking assignment at the Republican National Convention: enunciation and restraint.

What was necessary, simply, was to capture every syllable of Miss-iss-ippi. To avoid stumbling over Hawaii. And to stifle her devilish impulse to call out from the podium, as she mused this week, "Arkansas, the state that gave us Bill Clinton — and you can have him back!"

Ms. James was picked for the odd, though symbolically important, job of convention secretary, and it was her big night Wednesday, as she was given control of the stage for the historic roll call of the states that nominated Bob Dole for president.

As it turned out, Mississippi came out fine — it was the alphabet that tripped her up. Reading off the names of the states, Ms. James momentarily skipped Connecticut. But she managed to heap praise on her home state, calling Virginia "one of the most beautiful places on Earth." *(WP)*

Perot: Mr. Fix-It

WASHINGTON — Ross Perot has given a couple of votes to his rival for the Reform Party presidential nomination.

Richard Lamm, the former Colorado governor, had complained that he and his daughter had not received their ballots to vote in the party's complex nominating process under way this week. Without their ballots, Mr. Lamm and his daughter did not have the personal identification number, or PIN, necessary to vote by mail, telephone or computer.

So Perot did what he does best: cut through red tape. "This can easily be fixed," Mr. Perot said, according to his spokeswoman. A few minutes later, Mr. Perot called Mr. Lamm and said he had arranged for him and his daughter to get the required PINs from the accounting firm that is supervising the election for the new third party.

Ballots were sent by mail earlier this month to about 1.1 million people who signed petitions to get the Reform Party on the ballot, or called the party, before last month's deadline. Records at party headquarters indicate that Mr. Lamm's ballot was mailed Aug. 5, the spokeswoman said. *(WP)*

Quote/Unquote

"She's like a little Mary Lou Retton of the Republican Party," Nanette Ream, a Republican voter from Canton, Ohio, said of Susan Molinari, who delivered the keynote speech at the convention.

Whitewater Informant

Washington Post Service

WASHINGTON — James McDougal, who was a partner in the Whitewater venture with President Bill Clinton and Hillary Rodham Clinton and was convicted three months ago on bank fraud and conspiracy charges, is now cooperating with the inquiry by Kenneth Starr, the independent counsel, according to people close to the case.

Facing imprisonment for up to 84 years and hoping for a reduced term, Mr. McDougal is reported to have agreed to tell what he knows about the Clintons' involvement in matters that Mr. Starr is investigating, including their dealings with Mr. McDougal's failed Arkansas thrift, Madison Guaranty Savings & Loan.

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NEW WORLD TELECOMMUNICATIONS

Indonesia Plans War Games to Caution China

By Michael Richardson
International Herald Tribune

SINGAPORE — A large-scale Indonesian military exercise in the South China Sea next month is intended to warn Beijing that Jakarta will strongly resist any Chinese attempt to assert control over a huge natural gas project being developed by Indonesian and U.S. companies, analysts said Thursday.

They said that Indonesia also planned to base F-16 jet fighters in the Natuna Islands close to the project.

The war games, which will involve at least 10,000 personnel from the army, air force, navy and police, will be held "in the framework of ensuring security for the development of the mega-project in the Natunas," an Indonesian military spokesman said.

The gas field, which is being developed at a cost of $40 billion by Pertamina, Indonesia's state oil firm, and the Exxon Corp. and Mobil Corp., is in the South China Sea near the Natunas, about 1,100 kilometers (680 miles) north of Jakarta.

The Natunas are part of Indonesia. They lie south of the disputed Spratly Islands, all of which are claimed by China, Taiwan and Vietnam, while some are claimed by Malaysia, Brunei and the Philippines.

China told Indonesia last year that it had no claim to the Natunas but failed to give such an assurance for the gas field, which is situated 225 kilometers northeast of the main island in the Natuna group. Official Chinese maps show the gas field falling well within a line marking China's maritime jurisdiction.

The Indonesian military spokesman said that the armed forces had "no intention of provoking other countries by holding the joint exercise" from Sept. 2 to 18. But analysts said that Jakarta was increasingly concerned about Beijing's intentions in the South China Sea.

Dewi Fortuna Anwar, a specialist on regional security at the Indonesian Institute of Sciences, said that Indonesia would continue its policy of engaging China in a wide range of economic, political and military contacts in the hope that this would lead to peaceful coexistence on a lasting basis.

"On the other hand, I think it would be foolish for us to be completely naive," she said. "China respects strength. If they see you as being weak, they'll eat you alive."

Early last year, China occupied Mischief Reef, about 200 kilometers from the Philippines, which has one of the weakest armed forces in ASEAN. The reef is in part of the Spratlys claimed by Manila.

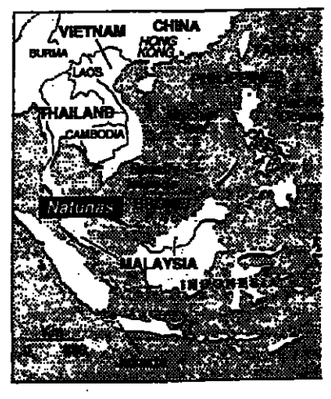
Indonesia and other members of ASEAN, the Association of South East Asian Nations, supported the Philippines in condemning the Chinese occupation.

Although Beijing asserts that the structures built on Mischief Reef are shelters for fishermen, Philippine intelligence officials say the installations could become the nucleus of a Chinese naval base.

In May, Beijing defined its territorial sea borders around the disputed Paracel Islands in the northern part of the South China Sea. In a meeting in Jakarta last month with Qian Qichen, China's foreign minister, ASEAN foreign ministers questioned the basis on which the new borders were drawn.

Indonesian legal experts have concluded that China's action violates international law and warned that Beijing might try to use the same principles to reinforce its claim to the Spratlys and other parts of the South China Sea.

Use of force by China in any of the contested parts of the South China Sea would have "a far-reaching destabilizing affect," said Ralph Cossa, executive director of the Pacific Forum CSIS, a strategic analysis institute in Honolulu that is affiliated with the Center for Strategic and International Studies in Washington.



Mr. Cossa said a use of force would severely disrupt Beijing's relations with ASEAN members and such countries as the United States, Japan and South Korea that regard freedom of navigation through the South China Sea as vital.

Chinese use of force would also "prompt a move, inside ASEAN and beyond, to institute a China containment policy," he added.

'I Love This Republic'

Interrogation Over, Megawati Says

Compiled by Our Staff From Dispatches

JAKARTA — The opposition leader Megawati Sukarnoputri underwent what she said was her last police interrogation Thursday and stressed that she had no intention to harm the republic founded by her father.

"I love this republic," she said. "If there are allegations that I have tried to topple the government, I don't have to answer it here. His ghost will come to hang me and he will curse me," she said, alluding to her late father, former President Sukarno.

Mrs. Megawati's lawyer, R. O. Tambunan, said police had been trying to find a link between her and Budiman Sudjatmiko, the head of the People's Democratic Party, or PRD. The government blames the small leftist group for instigating rioting in Jakarta on July 27 that left four people dead, dozens injured and many buildings gutted.

"The questioning has ended because the police could not find any facts to link Megawati with Budiman and the PRD," Mr. Tambunan said.

Mr. Budiman is facing a subversion charge stemming from the riots, which started after soldiers raided the headquarters of Mrs. Megawati's Indonesian Democratic Party, breaking up a sit-in by supporters protesting her government-engineered ouster as the party chief.

Since the riots, the government has arrested 157 people, including Mr. Budiman and another leading dissident, Muchtar Pakpahan, leader of an independent labor union.

The questioning on Thursday marked the second time Mrs. Megawati had presented herself at police headquarters, following a six-hour session on Aug. 9.

Political analysts said that the government crackdown in the aftermath of the rioting had put a lid on dissent for now, but that discontent against the government runs high.

They also said that President Suharto had become increasingly involved in the question of how to handle unrest. His annual state of the nation address to Parliament on Friday will be closely watched for clues on how he plans to deal with the political situation, they said. *(Reuters, AFP, AP)*

Savita Kirloskar/Reuters

NEARLY A HALF-CENTURY OF STATEHOOD — A girl selling national flags Thursday on a busy street in central Bombay as India celebrated its 49th year of independence from its colonial ruler, Britain.

Beijing Prods U.S. to Cancel Missile Sales To Taiwan

Reuters

BEIJING — China demanded Thursday that the United States cancel plans to sell the Avenger anti-aircraft missile system to Taiwan to prevent new damage to Chinese-American relations.

In a statement by the Foreign Ministry, China said the sale violated communiqués governing Chinese-U.S. ties on Taiwan.

China has viewed Taiwan as a rebel province since the Communists won a civil war and Nationalist troops fled to the island in 1949. Beijing is opposed to any foreign country selling weapons to Taiwan.

In Washington, a deputy spokesman for the U.S. State Department, Glyn Davies, said the United States was processing a request for Taiwan to purchase the Avenger. Mr. Davies said the system was purely defensive and consistent with U.S. policy on arms sales to Taiwan.

Chinese-U.S. relations have seesawed in recent years over the Taiwan issue, human rights abuses and widespread copyright piracy in China.

In the late 1980s, tensions between Beijing and Taipei began to ease, but China angrily suspended talks with the island last year after a landmark private U.S. trip by Taiwan's president, Lee Teng-hui.

Tensions flared anew last week, when the United States granted a transit visa for the vice president of Taiwan, Lien Chan.

Mr. Chan stopped in Newark, New Jersey, on his way to the Dominican Republic, one of 31 countries that has diplomatic relations with Taipei instead of Beijing.

■ Japanese 'Militarism' Criticized

Angered by the visit of Japan's prime minister's to a shrine commemorating Japanese war victims, China lashed out Thursday at what it called signs of a revival of Japanese militarism, The Associated Press reported.

State-run media have run numerous commentaries condemning Prime Minister Ryutaro Hashimoto's visit last month to a Tokyo shrine that venerates Japanese war dead, including executed war criminals. Their criticism grew even stronger Thursday, on the 51st anniversary of Japan's World War II surrender.

"If the government lets the right wing do whatever it wants to spread militarism, Japan will be following a dangerous path," China Central Television said.

"Japan still hasn't reflected fully on its evil crimes," it said, showing clips of Mr. Hashimoto visiting the shrine and making rice wine offerings to the spirits of the dead.

The criticism highlights China's sensitivity over atrocities committed by Japan's Imperial Army before and during the war, as well as its anxieties about Tokyo's intentions as a regional power.

Selection Time In Hong Kong

Reuters

HONG KONG — The nomination period for candidates for the panel that will select Hong Kong's leaders after the British colony reverts to China next year opened Thursday.

"We have handed out more than 1,000 application forms already this morning," said Fei Fih, an administrative officer for the committee in charge of the transfer.

It wants a future chief executive to be chosen by November.

BRIEFLY ASIA

Cholera Spreads in Mongolia

ULAN BATOR, Mongolia — Mongolia was struggling to contain a cholera outbreak on Thursday, and nearly 1,600 people had been quarantined to keep the epidemic from worsening.

Six people have died and 60 others are infected, officials said. More than 1,000 foreigners, most of them Russians working at a copper mine in Erdenet, were confined to Ulan Bator, the capital. *(Reuters)*

Not Enough, Filipinas Say

MANILA — A group of former World War II Philippine sex slaves said Thursday they felt Japan was abusing them once again with a cash offer from a private fund that falls short of their demands for compensation.

"They treated us like pigs then," said one of them. "That is how I feel now."

Four Filipinas on Thursday accepted an offer of "atonement money" accompanied by a letter of apology from Prime Minister Ryutaro Hashimoto of Japan. *(Reuters)*

Pakistan Police on Alert

KARACHI, Pakistan — Police guarded mosques in Karachi on Thursday after 12 Sunni Muslim militants died and 11 were hurt in a sectarian attack in Pakistan. "We have increased our presence in sensitive areas such as mosques and religious institutions," a senior police official said. *(Reuters)*

VOICES From Asia

Sam Rainsy, former finance minister of Cambodia, saying his Khmer Nation Party did not want to be associated with the renegade Khmer Rouge leader Ieng Sary: "We do not want to be associated with people whose hands are full of blood." *(AFP)*

Megawati Sukarnoputri, the Indonesian opposition leader, after four hours of police interrogation: "The police said there would be no more questioning and I thank them for being so kind." *(AP)*

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EUROPE

New Russian Cabinet More Market-Oriented

Changes Expected to Reassure the IMF

By Christine Spolar
Washington Post Service

MOSCOW — Prime Minister Viktor Chernomyrdin announced a cabinet Thursday that signals continuity in market reforms, raises hopes for industrial change and can be described, as some analysts here said, as a "heartening team."

The new team came together in a week when representatives from the International Monetary Fund arrived for a monthly checkup on Russia's ability to meet budget and restructuring targets.

Mr. Chernomyrdin, laying out President Boris Yeltsin's economic blueprint, named Vladimir Potanin, the 35-year-old president of Onexim bank, a leading Russian financial institution, as one of three first deputy prime ministers in a new government that will seek to solve Russia's monstrous economic problems.

Perhaps the biggest surprise in the new cabinet is Alexei Bolshakov, who rose from the low-profile role of handling relations with former Soviet republics to the post of first deputy prime minister for industrial policy.

In other moves, Viktor Ilyushin, President Yeltsin's first assistant, becomes first deputy prime minister for social affairs, and Alexander Livshits, who has advised Mr. Yeltsin on economic issues since 1994, becomes minister of finance. Mr. Livshits also holds the rank of deputy prime minister.

Yegeni Yasin, another reform-minded adviser, remains minister of economy.

Economic analysts said the new government should appeal to the International Monetary Fund and may ease fears about Russia's commitment to a free market.

"They should be reasonably happy," said one Western diplomat, who nevertheless cautioned that Mr. Potanin's and Mr. Bolshakov's grasp of macroeconomic policy remained untested.

Last month, International Monetary Fund representatives decided Russia was not collecting tax revenues fast enough — in fact, they had plummeted over the last three years — and postponed a $330 million disbursement, part of a $10 billion loan package.

Mr. Potanin, who since 1993 has headed the fourth biggest financial institution here, had been expected to lead the economic team and his appointment was important for proving market orientation within the government.

"He's experienced, he knows market economy and he'll have his biases, but we already know what that is," said Vladimir Mau, deputy director of the Institute for the Economy in Transition.

Mr. Potanin, who said he would quit his private bank but will probably play an influential role in the banking sector, said Thursday that he did not think much of the "prophets of doom and gloom" in Russia.

"The financial situation is not simple but it does not warrant prediction of a collapse as some people would like us to believe," he said.

Mr. Bolshakov, a radio technician by training, was named to the most senior of the first deputy positions, apparently with the support of the president's chief of staff, Anatoli Chubais.

Mr. Bolshakov, 56, worked with Mr. Chubais, on a planned high-speed rail link between St. Petersburg and Moscow. The project is stymied by money problems, but Mr. Bolshakov earned a reputation with Mr. Chubais and Mr. Chernomyrdin "as a guy that they can have confidence in," as one analyst said.

Massimo Sambucetti/The Associated Press

A group of nuns posing for a snapshot on Thursday outside the Pope's summer palace in Castel Gandolfo.

The Pope, Appearing Frail, Offers His Blessing

Compiled by Our Staff From Dispatches

CASTEL GANDOLFO, Italy — A weak-looking Pope John Paul II gave his traditional Assumption Day blessing Thursday from the balcony of his summer residence in Castel Gandolfo near Rome.

Thousands of faithful had gathered to hear the 76-year-old Pope, who was briefly hospitalized Wednesday for a checkup. He spent an hour at Albano Hospital near Castel Gandolfo, 20 kilometers (12 miles) south of Rome.

On Tuesday, the Vatican said the Pope missed his morning mass in the summer residence and complained of stomach pains. The tests on Wednesday yielded "a negative result," a spokesman said.

The spiritual leader of the world's 960 million Roman Catholics read greetings in seven languages on Thursday, the day the Catholic Church celebrates the Assumption of Mary.

In 1992, doctors removed a tumor the size of an orange, and said it was caught just as it was starting to turn malignant.

Italian radio quoted the medical director of the Albano hospital as saying the Pope, who has had a string of health problems in recent years, was in a "jovial and tranquil" mood when he left hospital.

The health of the pontiff was last in the spotlight in March, when what the Vatican described as a "fever of a digestive nature" forced him to cancel engagements. *(AFP, Reuters)*

Turkey Takes Tough Stand On Cyprus but Urges Talks

Compiled by Our Staff From Dispatches

NICOSIA — Greece and Turkey sharpened their rhetoric Thursday over the divided island of Cyprus where two Greek Cypriots were killed in the UN-patrolled buffer zone this week.

Foreign Minister Tansu Ciller of Turkey said that Turks would "break the hands" of anyone who insulted their flag, referring to a Greek Cypriot man shot and killed by a soldier while climbing a flagpole to pull down the Turkish flag.

"Why are we going to Cyprus? I'll tell you. Where we come from nobody lays a finger on the flag . . . if anyone has the nerve to do that, we'll break their hands," the state-run Anatolian news agency quoted Mrs. Ciller as telling a public meeting in Turkey shortly before flying to northern Cyprus.

Mrs. Ciller has called for the resumption of direct talks between the Greek and Turkish Cypriot leaders.

Turkey has some 30,000 troops in the northern third of Cyprus, which it invaded in 1974 in response to a coup in Nicosia backed by the military then ruling Greece. Only Ankara recognizes the self-declared Turkish Republic of Northern Cyprus set up in 1983.

Mrs. Ciller was met at Ercan airport by the Turkish Cypriot leader, Rauf Denktash.

Greece's prime minister, Costas Simitis, is scheduled to fly to Cyprus on Saturday to be briefed on the crisis by the internationally recognized Cypriot government led by President Glafcos Clerides.

"The situation is again very tense," a senior Greek government official, who asked not to be identified, told Reuters. "The premier wants to make it clear that any move by the Turks to the south will immediately mean war with Greece."
(Reuters, AFP)

BRIEFLY EUROPE

2 Norwegian Oarsmen Rescued

OSLO — Two Norwegian men missing for five days in a rowboat in the North Sea were found alive Thursday, the news agency NTB reported. A British fishing vessel boat picked up the two men, who were adrift in an inflatable life raft, the agency said.

Trygve Norman Michelsen, 34, and Audun Nordhus, 39, set off Aug. 7 to row from Karmoey, Norway, to the Shetland Islands. Their six-meter (20-foot) boat was discovered overturned near the Frigg gas field. *(Reuters)*

Banisadr to Testify on Killings

BERLIN — Former President Abol-Hassan Banisadr of Iran will testify in court here next week about his allegations linking top Iranian officials to the murder of three Kurdish opposition leaders in Berlin.

The court approved on Thursday a prosecution request that he spell out his accusations concerning the killings of three Democratic Party of Iranian Kurdistan leaders and their translator. An Iranian and four Lebanese are on trial for the killings. Reached at home near Paris, Mr. Banisadr confirmed he would repeat his allegations that Iran's president, Hashemi Rafsanjani, and spiritual leader, Ayatollah Sayed Ali Khamenei, approved the killings. *(Reuters)*

Spanish Bank Is Firebombed

SAN SEBASTIAN, Spain — Unidentified attackers hurled several firebombs into a bank in this Basque city, causing severe damage, the local authorities said. No one has claimed responsibility for the attack before dawn Wednesday, but the authorities believe it was led by groups close to the Basque separatist group ETA. *(AFP)*

Bomb Goes Off on Prague Street

PRAGUE — A bomb placed in a trash container in a exclusive residential area of Prague exploded, damaging a nearby car and breaking some windows, but no one was injured, the police said Thursday. A police spokesman said a telephone caller reported the blast Wednesday night but no one claimed responsibility. *(Reuters)*

France to Pay for Cattle Disposal

PARIS — The government, in another twist to the "mad cow" crisis, sought Thursday to appease farmers by agreeing to pay for the removal of cattle carcasses over the next month.

Farmers have protested fees for the disposal of dead animals, in one case dumping carcasses outside the town hall of Chateau-Gonthier, where Finance Minister Jean Arthuis is the mayor.

Disposal used to be free, with those who removed carcasses selling the bones for animal feed. But they started charging farmers 200 to 250 francs ($40 to $50) per animal after the government banned the sale of some by-products.

The Ministry of Agriculture, which had agreed to pay half the cost, said it would pay fees in full until Sept. 15 because farmers and those who remove carcasses had said they would attend talks aimed at ending the dispute. *(Reuters)*

A Fishy Surprise In French Lake: Two Piranhas

The Associated Press

CASTELNAUDARY, France — Fishermen have pulled two large piranhas from Lake Ganguise in southern France.

Officials are investigating how pirahnas, natives of South America, got into the lake near Castelnaudary. In the last week, anglers caught two of the sharp-toothed fish, the bigger measuring 47 centimeters (18.5 inches).

"It's got to be a bad joke," one vacationer told a Paris daily, Le Parisien, in an article published Thursday.

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EDITORIALS/OPINION

Herald INTERNATIONAL Tribune
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Disarray in Moscow

Few great powers have ever looked as powerless as Russia does today in Chechnya. An explosive offensive by Chechen fighters over the last week has left Russian military forces shattered and has badly rattled the government of Boris Yeltsin. Neither the military nor the government is likely to recover soon.

The blow to the Russian armed forces is staggering, almost unimaginable for a military machine that just a few years ago was respected and feared around the world. It is not so much the loss of men or weapons, although many Russian soldiers have fallen in the last week. The primary damage is to reputation and morale, two intangible but vital pieces of an effective, disciplined military force. A wounded army has the potential to become a dangerously destabilizing influence in a country still traversing the shaky ground between tyranny and democracy.

Thousands of Russian troops in Grozny, the Chechen capital, have been captured or surrounded by small but well-armed bands of Chechen rebels who unexpectedly stormed back into the city last week. Reports from Grozny make clear that the Russian soldiers, mostly young recruits, inexplicably lacked the weapons, training, motivation and experienced commanders needed to repulse the attack, and were given no warning by intelligence officers that it was coming.

The Russian military was in decline before Boris Yeltsin dispatched troops to Chechnya 18 months ago to quell a secessionist rebellion. Defense spending was falling, weapons were rusting, draftees were refusing to report for duty and Russia's traditional reverence for its military was fading. The rot was evident when ill-prepared Russian troops faltered in their initial attack in Chechnya, and then employed a brutal, scorched-earth strategy to make up for their early defeats.

But the collapse last week in Grozny was stunning. Alexander Lebed, a former general who now serves as the Kremlin's top security aide, said after a visit to Chechnya on Monday that threadbare partisan forces in World War II were better clothed and fed than the lice-infested Russian soldiers he saw this week. He called them "cannon fodder."

Mr. Lebed's role in the Chechen crisis says a good deal about Moscow's chaotic response to the offensive. For the first few days, the Kremlin all but ignored the attack to avoid disruption of President Yeltsin's inauguration last Friday. Then emergency meetings were convened, and Mr. Lebed was assigned the thankless task of trying to secure a new cease-fire and negotiate an end to the war. He quickly blamed Prime Minister Victor Chernomyrdin for failing to produce a settlement himself, and charged that the nominal Chechen leader installed by the Kremlin was a "liar" and "self-aggrandizer." Mr. Lebed also suggested that political enemies had arranged to have the Chechen problem turned over to him in hopes of undercutting his position.

His candor is refreshing, and probably accurate on most counts. But it betrays a disturbing degree of turmoil in the Kremlin at a time when Mr. Yeltsin is ailing and unable to direct the government. Kremlin infighting is nothing new, but it may prove particularly destructive when so much needs to be done to advance economic and political reform in Russia.

A determined and disciplined guerrilla force can abruptly undo the most carefully constructed military and political designs of a great power. Lyndon Johnson and his aides discovered that during the Vietnamese Communists' 1968 Tet offensive. Boris Yeltsin and his advisers seem to be facing the same lesson today.

— THE NEW YORK TIMES.

Different Republicans

Tuesday night's parade of speakers at the Republican convention didn't obliterate the party platform, which had become an official convention document a couple of nights before. But it did show that there is much more to the party than the strident voices that have been heard in recent years, some of which dominated that platform.

From the keynote speaker, Representative Susan Molinari, to its batch of governors with promising track records — the likes of Wisconsin's Tommy Thompson, Pennsylvania's Tom Ridge, New Jersey's Christine Todd Whitman — the Republican Party presented a group of energetic new faces who are, and this is important, mainstream and attractive.

There has been much complaint about the Republicans putting on this parade as a mere gimmick that they think will help them win. We say it is infinitely preferable to the parade they thought would help them win last time, and the fact that they think it is necessary and politically valuable to them is a good sign, not a bad one.

One Democratic spin master in San Diego sought to put down Tuesday's display of the Republican Party's more moderate presentation as "a huge con job." But the Democrats ought to be careful with that one. The charge of showing a false face to the voters can come back and bite them in the ear. In her keynote address, Susan Molinari brought down the house (and, we suspect, scored with a good many in the viewing audience) with the telling line: "This speech is a lot like a Bill Clinton promise. It won't last long, and it will sound like a Republican talking."

The president's broken commitments were not treated so lightly by other speakers of the evening. The Clinton record on small business, health care, welfare reform, crime and education came in for a predictable skewering. But while it was done with derision and ridicule, the night came off without much of the venom that has come to be associated with past opposition attacks on the president.

Representative Molinari brought relative youth to the podium. That was doubtless one reason why she was chosen. But when she talked about people who are worried and under real pressures, "having trouble just staying afloat," she connected to more than the women and men of her age group. When she spoke with sympathy about people who are stretched to the limit trying to hold down their jobs while holding together their families — people who wonder whether they can meet the twin challenges of providing "security for their parents as they grow old ... and opportunity for their children as they grow up" — she put her party in the very middle of the electorate.

But when she and the other speakers turned to answers — Bob Dole's tax cuts and some of the other prescriptions in the party platform — they spelled out a solution that seems to us to be a wrong one and in no sense equal to the challenge she had laid out. Can Mr. Dole and Jack Kemp demonstrate that their solution is in fact equal to the problem?

After pronouncing the week "a good start," Mr. Dole said, "It is going to be up to the nominee to really make that statement on Thursday night that we care about people." A member of his staff described Thursday night's address as "the most important speech of his life." And so it might be.

— THE WASHINGTON POST.

Other Comment

The Color of Cats

It was in 1961 that Deng Xiaoping broke with Mao by declaring that eating was more important than socialism. "It does not matter whether a cat is black or white so long as it catches mice," Mr. Deng said. This heresy later helped lead to his purge in the Cultural Revolution. When political fashion again changed, it was Mr. Deng's "To get rich is glorious" maxim that unleashed economic reforms.

At next month's Central Committee plenum, the focus will instead be on "spiritual civilization," a concept that suggests that the color of cats matters.

It is worth noting that doubts about the country's emphasis on fast economic progress are coming just as the leadership has managed a soft landing for the economy, an achievement few would have predicted a year ago.

Inflation has been cut by more than half, to well under 10 percent, and the country has the confidence built of record foreign reserves.

One fundamental truth propounded by Mr. Deng is now almost universally accepted by all factions: the more economic freedom people have, the more economic advances they will make.

— Far Eastern Economic Review (Hong Kong).

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Who Will Stand Up for Free Elections in Bosnia?

By David L. Bosco

SARAJEVO — The foreign officials in charge of the Bosnian elections no doubt have laudable intentions. They are undergoing many hardships and making significant sacrifices in their effort to organize the voting scheduled for Sept. 14. But the sad truth is that their good intentions and hard work are doing little of any value, and much that is harmful.

For the good of Bosnia and for the credibility of the international election effort, it is time that these officials took a stand against the rushed and misguided election effort here.

It is widely acknowledged that the coming elections will produce victories for nationalist leaders on all sides. What is perhaps less well understood are the lengths to which these leaders have gone to subvert the process.

Authorities in Republika Srpska, for example, have threatened a cessation of humanitarian aid to those Serbs who decide to vote in the (Muslim-Croat) Federation. This outright intimidation of displaced persons, combined with ceaseless propaganda, is producing results. Serbs are, with few exceptions, choosing to vote in Srpska.

The Organization for Security and Cooperation in Europe, the agency charged with organizing the elections, has condemned the intimidation, but the damage has been done. Registration is over, and Serbian nationalists will retain their ill-gotten gains.

This pattern of intimidation in Srpska is but one symptom of the broader malady that still characterizes Balkan politics: extreme nationalism. Until the grip of nationalist leaders has been removed, and with it the nationalist fever infecting much of the population, elections can only serve to deepen the ethnic division of the country.

Any doubts on this score should have been removed by the results in Mostar, where intransigent Croatian nationalists won complete victory in the Croat-controlled western section of the city. The elections there on June 30, billed as the first step in restoring a multiethnic Bosnia, only helped to solidify partition. The uncomfortable truth is that what Radovan Karadzic, Ratko Mladic and others like them began, the OSCE will finish.

A delay in the elections would not only allow the OSCE to properly complete the huge logistical tasks that remain, it would also allow for establishment of the prerequisites for genuine democratic elections: true freedom of movement, an at least marginally free press and, most important, the return of refugees and displaced persons.

The Dayton accord properly recognized that these conditions were indispensable if elections were to have any positive effect.

The desirability of a delay is not a secret to most officials involved in the election effort. But the OSCE member states, and most prominently the United States, have made their desire clear: Hold the elections on time.

The member states control the purse strings; they appoint many of the officials and seem to have the final say. So what leverage do election organizers have? More than one might think.

The member states are dependent on the OSCE for the manpower and expertise to run the elections. If even a modest number of high-level election officials take a stand against the prostitution of the electoral process that we are witnessing, member states will be forced to sit up and take notice.

This is not as far-fetched as it might seem. In May, William Stuebner, then chief of staff for the mission, resigned in protest at the rushing of elections.

Engineering sufficient internal opposition to the election effort will, however, require a quick change in the organizational mind-set at the OSCE. Officials will have to become more than simple functionaries, rushing to and fro in an effort that they know to be fundamentally flawed.

For those who would argue that an international organization can never rebel against its masters, the experience of the International War Crimes Tribunal might be instructive. It was created very reluctantly by the great powers (through the UN Security Council), and it has frequently met with resistance from these states, which have found that its tireless pursuit of justice often stood in the way of a brokered peace. Yet through forceful leadership it has managed to move beyond the limited roll that was intended for it.

The same could happen here with the election effort. If international election officials muster the will to oppose the member states, they will not only strike a blow for eventual multiethnicity in Bosnia. They will send an important message about the integrity of international civil servants.

Someone must stand up for free elections in Bosnia. If it is not the officials who have devoted themselves to organizing the elections, who will it be?

The writer is head of the American Refugee Committee's Sarajevo office. He contributed this personal comment to the International Herald Tribune.

Minimal Prerequisite Conditions Haven't Been Achieved

By Anna Husarska

SARAJEVO — "Minimal prerequisite conditions must be met so that 'free, fair and democratic elections' can take place. These prerequisites have ... at the present time ... not been fulfilled."

So spoke Flavio Cotti, chairman of the Organization for Security and Cooperation in Europe, which is in charge of organizing the elections.

That was on June 25. Since then, conditions have worsened.

Holding the elections on schedule next month would be "blurring the line between imperfection and farce," in the words of a United Nations official here.

The evidence is overwhelming that the basic criteria for free and fair elections — a politically neutral environment, freedom of expression and of the press, freedom of association, freedom of movement — do not exist in Bosnia-Herzegovina.

These conditions are not merely prerequisites for elections. They are a sine qua non for the survival of Bosnia-Herzegovina as a civilized state. Without them, refugees and displaced people, who constitute almost half of the entire population, will not come back to their homes, no matter who is elected on Sept. 14.

Reports from the UN High Commissioner for Refugees, European Union monitors, Human Rights Watch and the International Crisis Group, as well as from local and foreign media, provide concrete examples of chaos, lawlessness and peacetime ethnic cleansing.

The reports by human rights monitors of the OSCE itself are equally gloomy. So when Ambassador Robert Frowick, the OSCE head in Bosnia, no doubt under pressure from the U.S. government, puts a positive spin on prospects for the the Sept. 14 elections, he is ignoring not only common sense but also the findings of his own staff.

The feverish run-up to the elections has put the fulfillment of many other Dayton goals on hold. The complicated registration of candidates and voters, and of course the nasty propaganda bullying that goes by the name of electoral campaigning here, have exacerbated tensions and further jeopardized the chances for free and fair elections.

Worse, the focus on the elections has taken the heat off the NATO-led Implementation Force to capture indicted war criminals and thus fulfill Dayton's provision of establishing a politically neutral environment.

Skeptics say that arresting Radovan Karadzic or Ratko Mladic could be counterproductive because, with the elections so soon, it might mobilize the Bosnian Serbs to close ranks behind their captured leaders. Maybe so, but that overlooks the bland fact that a Geneva convention and common decency oblige NATO to snatch the indictees and deliver them to The Hague where they belong.

Those opposed to any delay of elections in Bosnia say, of course: If not now, then when? The answer is simple. The entire electoral timetable can be scrapped and a military-like countdown introduced starting from the day when most indicted war criminals (at least those whose whereabouts are commonly known) are awaiting trial in The Hague.

To quote again the OSCE's Mr. Cotti: "If no actions are undertaken right now against the indicted war criminals ... there exists the most serious danger that [these elections] degenerate into a pseudo-democratic legitimization of extreme nationalist power structures and ethnic cleansing.

"Instead of the peaceful evolution in keeping with the peace agreement, the elections would lead to further dramatic tensions ... "

The writer is an analyst for the International Crisis Group, which is monitoring implementation of the Dayton agreement. She contributed this comment to the International Herald Tribune.

Iran and the White House May Be Worrying About October

By William Safire

SAN DIEGO — An "October surprise," in political parlance, is the making of big news to affect a November election. Because such manipulation of events by government officials is unfair, the opposing party seeks to impugn the surprise's motive.

At least two events are in the pipeline, one that could damage and the other boost the Clintons. Both pose an ethical dilemma: Should the normal course of action be changed to avoid affecting an election — or is that avoidance itself an intrusion into the course of law or diplomacy?

The first is the Washington grand jury's coming decision to indict, or not, Hillary Clinton and White House officials for obstructing justice by hiding subpoenaed documents and lying.

Independent Counsel Kenneth Starr knows that he could affect this election by seeking that indictment this summer. He is surely aware of Justice Department guidelines discouraging pre-election indictment. However, if he deliberately slows down a criminal case lest it hurt a political candidate, he would subvert the democratic process — and invite huge resentment if evidence is presented of White House wrongdoing too late for a national decision.

What's right? It's best to proceed as if there were no election. Neither speed up nor delay the process of law.

After thousands of hours of grand jury testimony, some counts against some targets have ripened or dead-ended; the prosecutor should ask the Washington jurors investigating abuses of power to make a charge, to issue a public "information" or to close up shop. (The Whitewater grand jury in Little Rock, wading through complicated corruption, may take much longer.)

In the same way, although in an order of magnitude affecting human life, the "October surprise" dilemma faces Clinton administration officials gathering intelligence on the source of two attacks in Saudi Arabia that killed 24 Americans.

If statements made by Defense Secretary William Perry on National Public Radio two weeks ago are accurate, the Saudis are "close to completing their investigation" and he anticipates their finding an "international connection."

Asked if that connection was Iran, Mr. Perry answered "Possibly." "We know," he added, "that Iran is very active in international terrorism, some of it directed against the United States ... so, yes, they are the leading candidate."

Asked by the reporter if the United States would retaliate if the Saudi report pointed to Iran as the state sponsoring the terrorist act, Mr. Perry promised, "If we have compelling evidence of international sponsorship of that bombing, we will take strong action ... "

Soon afterward, White House national security officials secretly tipped the Dole campaign to the likelihood of a punitive strike against Iran if that evidence became "compelling." Since then, we have heard unconfirmed reports from Saudi oppositionists of confessions wrung from six suspects. U.S. officials hope that these will not be beheaded as quickly as the last bunch, before the FBI has a chance to see them.

Assume, for argument's sake, that the Saudi report and U.S. intelligence point clearly to Tehran as the central source of the blasts that killed Americans. If sponsored by a state, those acts of terror become acts of war. How should the United States respond?

At a seminar at the Republican convention of former secretaries of state (Kissinger, Haig, Shultz, Eagleburger), state-sponsored terror was raised only hypothetically — not about this specific case — and the panel agreed that the U.S. response must be fierce. Senator John McCain, at the subsequent lunch, used the term "disproportionate."

That means to me that Bill Clinton should not be asking himself "Will a military strike seem politically motivated?" or "Will more economic sanctions be enough?" but should call Bob Dole and make the case to him — as well as to congressional leaders — about "compelling" evidence.

If U.S. retaliation against Iranian oil facilities is severe enough to make Tehran cease its terror war, he will get that bipartisan support. The rallying-round would help the Clinton campaign, but no Republican could properly complain about an "October surprise."

Neither the criminal law nor the law of nations need be suspended for an election.

The New York Times.

Reluctant Support for the Legality of Abortion

By William Raspberry

WASHINGTON — I have some sympathy for the Republicans who have spent the week, and may spend much of the presidential election campaign, trying to paper over their internal differences on abortion. You see, I have my own internal differences on abortion.

Three recent cases, all from Britain, make the case against the easy, dogmatic answers we have been getting from the ideologues on both American sides of the abortion issue.

One case involves the woman pregnant with twins who decided she could care for just one of them and aborted the other one. In what way, I wondered, was her position morally superior to that of the desperate young mothers who leave their newborn babies on doorsteps or in trash cans?

I wanted the pro-choice advocates to say publicly that choosing to abort one of the twins was an abuse of the right to abortion. They said no such thing, of course. How could they? When their position would support the abortion of both twins, how could they share my outrage over a choice that left one baby to live?

It's the sort of case that might drive a generally pro-choice observer toward the pro-lifers. But then I read about another British case, this one involving a woman pregnant with octuplets — a pregnancy whose continuation, her doctors said, would be a threat to her own life.

It seemed obvious to me that this was one of those cases where abortion made sense — even abortion of *some* of the babies. Which ones? Those who seemed least healthy? Those who were of the "wrong" sex? How, philosophically, could I bridle at the thought of aborting one of a pair of fetuses but not two or more of eight fetuses?

Would anti-abortionists insist on carrying all eight babies to term? And what if it was 16 or 30? (To argue against the use of fertility drugs that might produce such a situation is like arguing against the sexual activity that leads to an unwanted pregnancy. It may be a correct moral position, but it's of no help at all in deciding what to do about the pregnancy.)

The third British case, relatively easy for me but indistinguishable from either of the others for the pro-life true believers, involved the question of what to do about 3,000 fertilized eggs that had been in cold storage for the legal limit of five years. British law said the eggs (fertilized in vitro as a way of helping childless couples to have children) could not be kept in their liquid nitrogen deep freeze for more than five years without the consent of the donors of the eggs and sperm that fertilized them.

As I say, this didn't strike me as a particularly difficult philosophical problem. Sperm and ova are lost all the time — in menstruation, in masturbation, in sex that does not lead to conception, even in utter chastity. But in the pro-life theology, the eggs in those British storage vats were not mere fertilized eggs. They were human beings. What British law required was mass murder of innocent children.

I could, of course, make that position seem absurd. What, I might ask, would the pro-life people propose to do about those fertilized eggs? Recruit 3,000 volunteer women as "surrogates" to carry them to term? Leave them in cold storage for the next 30 to 40 years, or indefinitely? And what if the lab where they are stored should decide to go out of business?

But it is clear that pro-lifers could put equally awkward questions to me. If I am willing to kill fertilized eggs and embryos and fetuses, why not newborn babies (or, if I insist on being squeamish, fetuses) 15 minutes before their natural birth?

My difficulties over abortion are not legal but moral. I arrive at a pro-choice legal position primarily by a process of elimination. There may be good reasons (at least, adequate reasons) for ending a pregnancy: to save the life of the mother, of course, but other reasons as well. I cannot think of anyone besides the mother herself who is qualified to make that difficult choice.

But my morality insists that the choice be difficult. I balk at the abortion of one twin for the same reason I balk at abortion of male fetuses because the couple really wanted a girl.

The problem is that to make abortion the legal choice of the woman carrying the baby (yes, baby) is to allow that choice to be made for reasons that would strike most of us as immoral.

That is why I feel some sympathy for the Republicans whose party seems always on the brink of being ripped apart by the issue. I don't like abortion; I don't think anybody does. And yet I cannot see how the state could deny the right of a woman to have an abortion at any stage of her pregnancy. I reluctantly support the legality of abortion.

Not everything that is immoral ought to be outlawed. And not everything that is legal is right.

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Sky Scraper

NEW YORK — Think of a building thirty stories high! Think of a building that will have nearly a thousand offices, and house by day a population of three or four thousand souls. And, last of all, think of this, the tallest office structure upon this earth, simply as a business investment of a syndicate of capitalists, who find this as good a way as any to plant their money. There must be profit in tall buildings.

1921: Lasting Entente

PARIS — [The Herald says in an editorial:] The Supreme Council's evasion of its responsibilities in the Upper Silesia matter is apparently pleasing to the major Press of Great Britain, Italy and Belgium. In most cases their impression is attributable to the elimination of the momentary fear of rupture of the Entente Cordiale. Of what texture does the Entente Cordiale consist, if it be so desperately friable? If the great politicians who rule the world really listen at all to the most fervent desire of mankind — the desire for peace — the Entente Cordiale should be amply strong enough to withstand far ruder strains.

1946: 'Allies' Split

PARIS — Relations between the United States and the Soviet Union during the current Peace Conference are growing worse. It is perhaps not significant that the two delegations have disagreed on almost every issue. But it is significant that when they have disagreed the Soviet spokesmen have criticized the United States, accusing it of bad faith in negotiation, of supporting Fascist elements and tendencies, and of attempting to profit by want and starvation in the post-war world.

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OPINION/LETTERS

Democrats Now Confront A Struggle for the Cities

By David S. Broder

SAN DIEGO — The threat to President Bill Clinton's re-election strategy that has emerged with Bob Dole's choice of Jack Kemp as his running mate can be summarized in a single sentence and one set of numbers.

Charles Black, the veteran Republican operative who will be on the Kemp campaign plane, said that "in addition to spending a lot of time in his home state of California, you will see Jack in and around all the major cities from Atlanta to Pittsburgh and Chicago."

What this means, very simply, is that Bill Clinton and Al Gore will have to fight to protect their voting base in the cities and inner-ring suburbs, rather than being free to carry the battle to Republican turf.

The major metropolitan areas' importance to the Democrats can be measured easily. In 1992, Mr. Clinton beat George Bush by 5.8 million votes nationally. The 25 largest counties of the country — in and around the big cities — produced all but 2.2 million of that margin. Were those areas to become more competitive, the race would inevitably be tight.

That is why Senator Connie Mack, Republican of Florida, reportedly Mr. Dole's backup choice for the No. 2 spot, said the genius of picking Mr. Kemp was not in his credentials as a longtime advocate of supply-side tax cuts.

"Jack Kemp can go into any city in the country, and any corner of any city, and make the case for voting Republican," he said. "With Colin Powell as our featured opening-night speaker and Kemp on the ticket, any tinge of us being an exclusionary party is removed."

That may be an overoptimistic assessment of a party whose platform stands on abortion, affirmative action and immigration are so doctrinaire that Mr. Dole; the House speaker, Newt Gingrich, and the party chairman, Haley Barbour, were comically eager to affirm that they paid the document so little heed they hadn't even read it.

But even Bill Daley, the shrewd Democratic pol whose brother, Chicago Mayor Richard Daley, will play host to the Democratic National Convention in a few days, said that picking Mr. Kemp was "the smartest move Dole could have made."

Last May, when my Washington Post colleague Dan Balz visited DuPage County, one of the most Republican of the Chicago suburbs, he found a serious erosion in Republican support.

Now, Mr. Dole has Mr. Kemp to add the missing ingredient of fervor to his campaign, and he has the classic suburban issue with his call for halving the capital gains tax and trimming income taxes 15 percent across the board.

Mr. Black's careful phrasing of the intention to use Mr. Kemp "in and around" the major cities is revealing. Republicans always campaign in the suburbs. What would be unusual is sending a Republican candidate into the center city on anything other than a fund-raising mission to a downtown hotel. But Mr. Kemp is more at home in black churches and Latino barrios than any other Republican on the national scene. He has gone there for years as a campaigner and he practically lived in the inner cities for four years as secretary of housing and urban development.

Bill Clinton knows better than anyone else the impact of going both ways — delivering the same message in suburbia and in the middle of the city. Commentators noted that he was perhaps the first Democrat since Robert F. Kennedy to find a common denominator appeal to working-class whites and to blacks.

The essence of that message was that economic advancement — and only economic advancement — could improve people's lives and that racial division was a mortal threat to that progress.

The words Mr. Clinton used in a 1992 Detroit speech were significant. "Tell the people of Macomb County" — a working-class white area outside Detroit — "if you'll give up your race feelings, we'll say we want empowerment, not entitlement."

"Empowerment" is, of course, a word that Jack Kemp introduced into the political vocabulary of this generation. This time, the Republicans will reclaim "empowerment" as an issue and will pronounce it to both white and black audiences, a huge change for the better in American politics.

The Washington Post.

LETTERS TO THE EDITOR

India and the Test Ban

Regarding "The Role for India" (Editorial, July 30):

The editorial advances the argument that India's opposition to the comprehensive nuclear test ban treaty in its present form has more to do with a "higher moral code" than with its perception of threat from China and Pakistan.

India's opposition to the treaty stems from its equally consistent opposition to the Nuclear Nonproliferation Treaty, which India considers unfair.

The underlying assumption of the nuclear caste system, of the nonproliferation treaty and of the test ban treaty is that some states, having acquired the technology and means earlier, have a greater right to possess nuclear weapons than do others.

It is this assumption that India questions. One needn't agree with India's view, but one needs to know what India's view is before questioning it.

One could advance an argument, based on realpolitik, that such is the reality, and thereby disagree with India. But to say that India is on a mission of international leadership and pretends to a higher moral code shows disdain for the Indian way of thinking.

SALIL TRIPATHI.
Singapore.

Slaves Aren't Asked

Regarding "Idealism Is Very Often Supremely Realistic" (Opinion, Aug. 3) by Fred Hiatt:

When the leaders of nations speak out against democracy for their peoples, they propound cultural and economic arguments that sound intelligent and make sense.

But they have this in common: None of those leaders thinks of asking the disfranchised common citizen for his opinion.

In the 19th century, many people favored slavery in America, citing ostensibly sound racial, economic and religious sentiments, which concluded that slavery was "good" for the black man. Abraham Lincoln readily acknowledged this reasoning in several of his speeches.

But then he noted the fact that — for some strange reason — those who spoke in favor of slavery always happened to be the masters. They were never the slaves themselves.

Whether they concern America of yesteryear or Asia of today, whether they describe "real" slavery or another type of vassalage — although Harry Wu and Wei Jingsheng would not necessarily agree that the Chinese form is milder — Lincoln's words ring as true as ever:

"As a *good* thing, slavery is strikingly peculiar, in this, that it is the only good thing which no man ever seeks the good of, *for himself*."

ERIK SVANE.
Paris.

A Summer on the Road In Picture Postcards

By Samuel Abt

PARIS — A fellow who spends a good part of every July traveling in Europe recently returned home with some memories:

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In Pamplona, Spain, which the traveler was visiting for the first time, he stayed at a hotel in a new part of the city, so new that the view from his room was a vast construction site, probably for more hotels. He wondered where the old Pamplona, the Hemingway Pamplona, was.

The bullring down the Paseo de Hemingway was found easily enough the next morning. In front was a bust of Hemingway and part of the inscription called him

MEANWHILE

A Friend of These People and Admirer of Our Fiestas. Dark in the shadows behind sycamore trees, the bullring was closed now that the festival of San Fermin, patron saint of Pamplona, was over by a few days.

Posters testified that nine days of fighting, three toreros daily, had taken place. The action had moved on to the bullring in Tudela. From most of the posters, the toreros smiled or glared, all of them young and handsome and unmarked and defiant in their suits of lights.

Life began moving to a Hemingway rhythm. An old man explained about the running of the bulls. Less than a kilometer away was the stockade where they are kept until they are let loose to rush to the ring. This is the ramp they go down, he said. You see, the stones are worn, he said.

Pamplona seemed like a good town. The old part did. The new part was not so good. There you had to be nimble too but it was not the bulls that ran down the sidewalks. In the new part it was the boys on their scooters delivering pizzas. That was not good but it was the best they could do.

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In Orcival, France, population 100 but with nearly a dozen hotels for the tourists who flock there for the chance to visit a 12th-century basilica or walk the Monts Dore hills, a woman in a souvenir shop was explaining the name of the brook that flowed through the village in the Auvergne.

It was called the Sioulot, she said, and, like the Sioulet brook in the next valley, was an arm of the Sioule River. Did the visitor know where the Sioule flowed? Into the Allier River. Then the Allier flowed into the Loire. And then the Loire flowed into the Atlantic.

So here we are, she said, in little Orcival, and all the time we are part of the big world. Our little Sioulot feeds the Atlantic Ocean.

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In St. Michielsgestel, the Netherlands, the restaurant bill shows that the visitor had one vleesspies, one warme snacks 10 st, and two glasses of huiswijn. The snacks were a starter, 10 small pieces of meat, fish and cheese deep fried in batter and ordered because they were comprehensible. Ditto the house wine. But what now was the vleesspies? Fish or fowl? The visitor pointed at a passing plate and, a while later, was served it too.

The plate was passing to a nearby table where four boys, about 15 or 16, sat with two adults, a man and a woman. That table was noticeable for its lack of noise. The visitor has a teenage son and well knows how much tumult one boy can produce, let alone four. There they sat, however, decorous and quiet. The two adults chatted with each other just loudly and uninterruptedly enough to be heard across the room. Bliss, the visitor thought.

Later, disposing of his vleesspies, he noticed that the boys were talking animatedly but talking with their fingers, in sign language. Then he noticed that the two boys nearest him wore clear plastic hearing aids in their right ears. They were laughing very hard and very silently at the boy at the head of the table, who was giving as good as he got, all with their fingers and the expressions on their faces.

When he returned home, the fellow listened to his son's current troubles — money, girls, summer boredom, grades, the usual — and told his son about the meal. Long before the traveler could make his point, his son asked, Is this another one of your stories with a moral?

Yes, it is. Certainly.

International Herald Tribune.

BOOKS

LADY WITH A LAPTOP

By D.M. Thomas. 246 pages. $22. Carroll & Graf.

Reviewed by
Melvin Jules Bukiet

THE ouroboros is a mythical snake that eats its own tail. Writing about writing is a little like that. It forms a loop or hoop that masters like Vladimir Nabokov and Italo Calvino can roll any way they please, as they did, respectively, in "Pale Fire" and "If on a winter's night a traveler," dazzling entertainments that also speak to the nature of the eternal circle.

In lesser hands, the snake devours itself and disappears, leaving an unpleasant, reptilian residue. Regrettably, the latter image describes the English writer D.M. Thomas's latest novel, "Lady With a Laptop."

Thomas, author of "The White Hotel," sets his new book in another white structure, a villa on the Greek island of Skagathos, where a summer program is conducted in various New Age quackeries, including Reiki Healing, Orgasmic Consciousness and Gastric Dancing. Along with the workshops on physical, spiritual and vegetarian bliss, the Skagathos colony plays host to a fiction class. Led by Simon Hopkins, a second-rate novelist, the pathetically earnest would-be writers chant "We are as the gods" before they set their souls to producing distinctly ungodly manuscripts for this ungodly man.

Between the interactions of the loony "facilitators" and their students, "Lady With a Laptop" aims to be a wry send-up of the New Age mentality and the silliness of writing workshops, but the book is written so haphazardly that it might well be the end product of such a program.

The Skagathos narrative is randomly interrupted with meaningless letters from Simon to his past lovers, spur-of-the-moment phone calls to his unfaithful wife in England, casual interpolations of real people such as Tim O'Brien and Ruth Rendell and ad hoc statements of fictional technique and aspiration.

Temporarily "between novels," Simon is a callous hack who attempts to manipulate his students into bed or into revelation and fails in both pursuits. The students — the man who realizes his true nature by donning skirts or the Russian woman who abandoned the ballet to teach stripping — are predictably offbeat, but they are never given anything more than their idiosyncrasies.

The students feel cheated, and Simon's class dwindles over its two-week course. Still, those who remain, though they don't live on the page, are weirdly capable of writing. Their literary extrapolations from the semipornographic musings of Lucinda, the eponymous Lady, are the only sections of this novel that breathe any fictional life into the dull proceedings, and there are moments when their stories begin to incorporate gossip from Skagathos that genuinely delights in a way that Simon and his story cannot.

The world of such gatherings is real. It exists at every college or cottage with a yen for summer income and a bent to feed off the dreams of the wishful-thinking who have as great a chance of success as a roomful of monkeys do of writing "Hamlet."

It was this latter image that came to me halfway through this depressing book, and then on page 204 that image arrived in print. After a meditative speculation on God at a laptop, we hear: "This would be worse than the well-known monkeys typing away and eventually producing Shakespeare's Collected Works." Simon gratuitously goes on to comment, "That would by now be quite impossible; at best the monkeys might produce the Collected Speeches of Bill Clinton." More likely yet the result could be "Lady With a Laptop."

Melvin Jules Bukiet, whose last book was "While the Messiah Tarries," wrote this for The Washington Post.

FLOATERS

By Joseph Wambaugh. Bantam. 293 pp. $22.95

Reviewed by David Guy

JOSEPH Wambaugh's stock in trade has always been the special knowledge he brings to his crime fiction — and nonfiction — because he was once a police officer himself. He also apparently researches his subjects in some detail to learn their ins and outs. He lends his books an air of authority by writing in the vernacular.

For "Floaters," Wambaugh has made himself an expert on two fields: the Harbor Unit of the San Diego Police Department and the enthusiasts who surround — and obsess over — the America's Cup of yachting.

The plot this time concerns a yachting aficionado named Ambrose Lutterworth, the Keeper of the Cup at the San Diego Yacht Club. He is (to say the least) devoted to this world; he can kill a whole morning deciding which blazer to wear to brunch. His problem is that the year for another competition has rolled around, and the New Zealand yachters have such a commanding advantage that nobody — certainly not a team from the United States — can head them off. The only answer is sabotage.

To enact his plan, Lutterworth employs a fiery masseuse named Blaze Duvall, who has single-handedly — pardon the expression — restored his sexual potency. Her first task is to befriend a member of the New Zealand team, so we are treated to huge boozing parties at which Blaze entertains crowds of Kiwis and Aussies and enjoys their brand of drunken humor.

In the meantime, old Letch is trying to bust a pimp by leaning on a drug-addicted hooker named Dawn Coyote, Blaze's friend. The members of the Harbor Force, a pair of joke-swapping guys named Fortney and Leeds, really only come into the picture because one of them has the hots for Blaze and follows her to those beer blasts.

Though "Floaters" is ostensibly about the Harbor Force, Fortney and Leeds are only peripherally involved. Moreover, Lutterworth's plan is rather far-fetched, and even if it does succeed, the New Zealanders have a second boat that is generally regarded as a match for the first.

Contrary to the way I must sound, I do like a good crime novel, but while the best ones build to a crescendo, this one fizzled out. Next time, perhaps Wambaugh should write more from the heart and less from the research file.

David Guy, whose books include "The Autobiography of My Body," wrote this for The Washington Post.

BRIDGE

By Alan Truscott

AT the Spingold Knockout Team championship, Richard Schwartz's team, which included Paul Soloway, Bobby Goldman, Steve Robinson, Alan Sontag and Ron Smith, won its semifinal by 22 against Zia Mahmood and his squad.

Leading in the Master Mixed Teams going into the final sessions last week were three Swedish experts, Jill Mellstrom, Pia Andersson and Arne Larsson. Teamed with Drew Cannell, they qualified half a board ahead of their opponents.

On the diagramed deal from the quarterfinal stage, Goldman demonstrated his formidable defensive skill. As West, he overcalled one club with one spade and eventually defended three no-trump after North had used a negative double and a cue-bid in spades. He led the diamond king which was an unbid suit, and was disappointed to find that he had attacked dummy's strength.

South won with the ace in dummy and returned the suit, driving out the queen. This was the moment of truth, and Goldman found a brilliant move that is not obvious looking at all the cards. Recognizing that the heart suit represented the only hope for the defense, he made the key lead of the ten. His partner, Soloway, won with the ace and East returned the four. When Goldman took the king and led the two, his partner took two more heart tricks to defeat a game that succeeded in the replay. Goldman's team gained 10 imps.

NORTH
♠ A 4
♡ J 9 5 3
◇ A J 10 9 8
♣ Q 10

WEST
♠ K 10 7 6 3
♡ K 10 2
◇ K Q 4
♣ 8 6

EAST
♠ 9 2
♡ A Q 7 4
◇ 7 6 2
♣ 9 7 4 2

SOUTH (D)
♠ Q J 8 5
♡ 8 6
◇ 8 5 3
♣ A K J 5 3

Neither side was vulnerable. The bidding:

South	West	North	East
1 ♣	1 ♠	Dbl.	Pass
2 ♣	Pass	2 ♠	Pass
2 N.T.	Pass	3 N.T.	Pass
Pass	Pass		

West led the diamond king.

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INTERNATIONAL

U.S., Its Back to the Wall, Will Try to Undo India's Veto of Nuclear Pact

By Joseph Fitchett
International Herald Tribune

PARIS — India's rejection of the draft text of a treaty banning nuclear tests has confronted the Clinton administration, the treaty's main sponsor, with a stark challenge in seeking to salvage the accord.

U.S. officials said Thursday that a strong majority of nations, including the nuclear powers, do not want to squander an opportunity to halt nuclear-weapon modernization.

To avoid that, they conceded, will almost certainly require a new round of potentially messy diplomacy, perhaps involving a drive to isolate India.

"H-Hour is probably this time next week," a State Department official said, implying that the White House will be involved in setting U.S. strategy.

Venting U.S. frustration at New Delhi, a Clinton aide said, "Nothing seems to get through with India — explanations, promises, even reassurances that they won't face sanctions for not signing as long as they don't test."

India, he said, might yet respond to a joint approach by the five nuclear-weapons states — the United States, Russia, France, China and Britain. India, along with Pakistan and Israel, are believed to have the capability to produce nuclear arms.

On Thursday, the United States and China, although without naming India, publicly urged New Delhi to let the draft treaty be submitted to the United Nations General Assembly, along with India's objections to portions of the text.

But Prime Minister H. D. Deve Gowda of India ruled out any compromise Thursday on the draft treaty as it stands. In a speech marking India's independence day, he promised to "keep ongoing programs running" — an apparent reference to nuclear research and the development of missiles and satellites.

The likely scenario, most officials and analysts say, is for the United States to mobilize a group of countries, acting as "friends of the treaty," to read into the General Assembly record next month the text of the draft agreement and invite governments to sign it.

The danger is that a showdown in the General Assembly could backfire on Washington and its partners.

Unveiling the text, a Clinton aide said, "would provide a benchmark of how much this administration accomplished" toward agreement.

A comprehensive test ban treaty was a Clinton campaign promise four years ago, and he is eager to deliver before the November presidential election. His Republican challenger, Bob Dole, opposes the measure.

The Clinton administration has largely driven the negotiations, with U.S. concessions giving critical impetus in bringing on board the other nuclear powers.

When the White House, overriding the Pentagon, accepted a "zero-yield" ban last year, which excluded hard-to-detect mini-blasts, the U.S. shift reassured the Russian military and consolidated Moscow's support.

U.S. promises of technical assistance on computer simulation to replace tests induced France to join the ban. In a carefully timed 11th-hour compromise last month, Washington agreed to water down a minor part of the treaty's verification system in order to lift China's last objections to the proposed treaty.

But a showdown in the General Assembly could backfire on the United States and its partners if prominent nonnuclear states hesitate to support the treaty.

The Clinton aide said that every country in this category — the obvious ones include Egypt, Indonesia and Mexico — "has a shopping list of things it wants from Washington, so it could get expensive to prevent India from stiff-arming the United States."

The treaty's sponsors worry that determined opponents could pick apart some of its potentially fragile compromises during a debate in the General Assembly.

Gaza Airport: Palestinians See It as Gateway to Statehood

By Neil MacFarquhar
New York Times Service

RAFAH, Gaza Strip — The uneven Arabic writing spray-painted in black across a bare cement wall reads "Temporary Airport Entrance," with an equally crude arrow indicating a rutted sand track.

The few passenger vehicles pulling off the far southern end of the Gaza Strip's main roadway negotiate the route with difficulty, fishtailing to a halt beside the old car seat and tattered umbrella that constitutes the Palestinian police checkpoint.

But the world beyond the checkpoint is anything but temporary. White jeeps with "Gaza International Airport" neatly stenciled across their doors whiz up and down the runway, an expanse of fresh asphalt that disappears into the horizon in the shimmering heat.

Bulldozers beaver away at several sites along its edge, carving out niches for a passenger terminal, a fire station and the rising arabesque archways of what will become a six-story control tower. All that seems to be missing are airplanes.

"The airport is one of the most important symbols of the coming Palestinian state," said Fayez Zaidan, the director general of both the Palestinian Civil Aviation Authority and Palestinian Airlines. "I cannot say it is the most important symbol, but at the moment it is the most tangible."

The expanding dimensions of the airport, not to mention the sentiments behind it, contribute to growing alarm within the Israeli government. Israeli negotiators monitoring the construction with overhead photography were dismayed to discover the runway stretching almost 3,000 meters, big enough to land major airplanes like Airbuses or Boeing 767's. Two attempts to order construction to be halted nearly precipitated gunfights between Israeli and Palestinian troops.

"We have had a lot of problems with this airport," said Shlomo Dror, spokesman for the Israeli office in charge of liaison with the Palestinians. "We don't want to see the airport as a gate for people we don't want to come into Israel. We are only talking about autonomy, they are not an independent country."

Both Israelis and Palestinians use the airport as a prime example of the mistrust that dominates their relationship, as they try to transform many written agreements into reality. Israelis accuse the Palestinians of stealth in starting construction last January without prior approval. Palestinians accuse Israel of trying to stymie any real change in their lives.

The new Likud government of Prime Minister Benjamin Netanyahu, elected on a promise that peace agreements would not jeopardize Israel's security, largely halted negotiations on the entire spectrum of Israeli-Palestinian issues until this week. The airport is one of the first matters up for discussion.

The basic agreement is filled with elementary details of air transport. It says, for example, that Israel will not search the bags of Yasser Arafat or those of his wife when they use the airport. It says the Palestinians can have three fixed-wing, 35-seat aircraft for Gaza-West Bank flights. It says no Palestinian aircraft will carry weapons systems.

But the two sides have entirely different visions of what this airfield is to be. The Israelis expected something like a commuter field to help the Palestinians hop around the region, with Israel in firm control of the gateway. Now they worry that the Palestinians will open the gates to all comers or dispatch planes to places like Damascus. Flights to and from Gaza International are only supposed to be open to countries that have prior air accords with Israel.

For the Palestinians, the airport has always meant something larger. First, they want to be free of the lengthy, often humiliating searches they undergo at Israeli facilities, including occasional strip searches. But it goes beyond convenience.

"This airport will open the gate for the Palestinians, it will make us feel like we are part of the world," said Mahmoud El-Farra, a Palestinian-born, American businessman whose company is building the $45 million dollar airport with financial help from Egypt, Spain and Germany.

The airport could also mean more money for Gazans, by enabling Palestinians to export directly products — such as flowers — they now sell through Israeli middlemen.

Palestinian officials said they have no objections to Israeli control over security, air traffic control or other sensitive measures.

Mr. Zaidan noted that the fuselages will be painted with the words Palestinian Airlines and not Air Palestine — in deference to Israel's feeling that the word Palestine carries the aura of statehood.

Two planes of note have actually landed. Mr. Arafat, who usually takes off in his helicopters or his Algerian-registered executive jet from El Arish in Egypt, brought his plane down in May. Israeli officials said the Palestinians only asked to bring in a plane to test the newly completed runway, saying nothing about Mr. Arafat's arrival.

The second plane was a Moroccan military flight bearing medical relief. When the Palestinians then asked for landing permission for the French foreign minister, Herve de Charette, Israel barred any more flights until negotiations were completed on running the facility.

David Silverman/Reuters

SECURITY DELAYS — Passengers at Ben Gurion Airport near Tel Aviv being questioned before boarding their planes Thursday. A shortage of security personnel has been causing unusually long waits.

CIA Director Is Planning To Step Down, Friends Say

By Walter Pincus
Washington Post Service

WASHINGTON — After 15 months of shaking up the CIA and instituting key changes in other branches of the intelligence community, John Deutch, the director of central intelligence, has told friends he plans to leave his job at the end of the year, according to sources inside and outside the Clinton administration.

"He has never been comfortable with the CIA culture," one friend said recently, "and he misses the Pentagon where he really was happy" as deputy defense secretary. This friend and several others said Mr. Deutch, who was pressured by President Bill Clinton to take the CIA job, hopes to succeed his friend William Perry as secretary of defense.

A CIA spokesman on Wednesday denied that Mr. Deutch had plans to leave.

"He recently talked to his senior staff about staying here for five years," said the spokesman, Dennis Boxx.

But interviews with several of Mr. Deutch's friends and colleagues, including a senior administration official, others inside the administration and on Capitol Hill, all of whom requested anonymity, confirmed that in private conversations and even at social events with new acquaintances, the ebullient director has recently spoken openly about leaving his job in December.

There have been three intelligence directors in the four years since William H. Webster retired in 1992. Robert M. Gates, appointed by then-President George Bush, left after Mr. Clinton succeeded Mr. Bush in 1993. Mr. Gates was replaced by Mr. Clinton's first director of central intelligence, R. James Woolsey. Mr. Woolsey resigned in December 1994 after running into difficulties with Congress over his handling of the Aldrich Ames spy case and allegations of wasteful spending in the construction of a $300 million headquarters complex for the National Reconnaissance Office, which manages spy satellite operations.

Mr. Deutch took over in May 1995, after winning cabinet rank and assurances that he would have a dominant role in all the government's intelligence-gathering activities.

His previous experience as deputy secretary of defense and his close personal relationship with Defense Secretary Perry allowed for an unusual degree of collaboration between the Pentagon and the CIA.

A Family Show On Bangkok TV

Reuters

BANGKOK — Prime Minister Banharn Silpa-Archa hauled his daughter off the television screen Thursday as she tried to talk about his political crisis.

"There are troubles plaguing Dad and I want my father to retire from politics as soon as possible. I myself am also fed up with — " Kanchana Silpa-Archa, 36, a member of Parliament, was saying when she was abruptly interrupted and viewers saw the prime minister drag her away from the cameras.

Mr. Banharn, 61, who is fighting for his political life as his coalition crumbles, waved away reporters who tried to question him.

Political analysts say Mr. Banharn will have a tough time in a no-confidence debate next month over a host of allegations of impropriety and charges that he is not tackling Thailand's economic problems.

Kanchana Silpa-Archa is in a political storm of her own over opposition allegations that she avoided paying tax on the sale of a large piece of land to the Bank of Thailand.

Police Kill Two Tamils Carrying Explosives

The Associated Press

COLOMBO — Police commandos on Thursday shot and killed two Tamil rebels trying to bring explosives-packed bicycles into a rally where a Sri Lankan politician was scheduled to speak.

Rebels tried to shoot their way past commandos who stopped them for a search, military officials said on condition of anonymity.

The police found explosives concealed in the hollow metal frames of the bicycles. None of the commandos was hurt.

The rebels were intercepted nearly three hours before Mohammed Ashroff, the government minister supervising relief operations in war-torn areas, arrived for a speech at the rally in Kalmunai, 220 kilometers (135 miles) east of Colombo.

Also Thursday, the rebels lobbed grenades at the office of a South Korean company in the port of Trincomalee, 230 kilometers northeast of Colombo.

No one was injured, but the blast damaged the office of Korea Telecom International, which is building a telephone exchange in the city. It was unclear why guerrillas attacked the company, but President Chandrika Bandaranaike Kumaratunga had paid an official visit to South Korea earlier this week.

The guerrillas are fighting for a homeland in the north and east for minority Tamils, who accuse the majority Sinhalese of discrimination. More than 45,000 people have been killed since the fighting began in 1983.

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56 Christ, for example
58 — harm (let be)
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DOWN
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36 Come together
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39 Arkansas-based chain
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48 — hand (abjectly)
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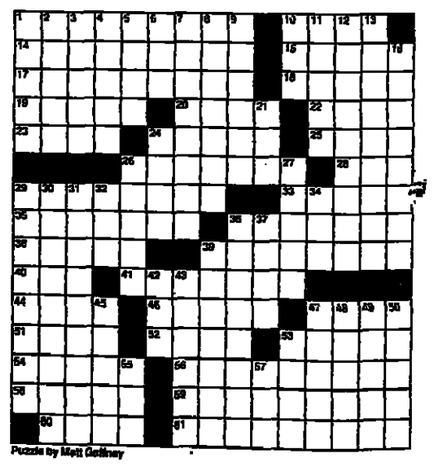
55 "Family" head
57 Enthusiasm



Puzzle by Matt Gaffney

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Solution to Puzzle of Aug. 15

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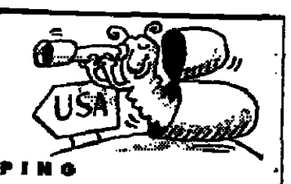


SHOPPING

Designer Silk, Italian Style

By Roderick Conway Morris
International Herald Tribune

COMO, Italy — When it comes to designer printed silk fabrics, this picturesque lakeside town just north of Milan is indisputably the world's capital. Trade buyers fly in from all over the globe to the silk fairs held here annually in late March and early October.

Already an important wool-manufacturing center in the early Middle Ages, Como later achieved a virtual monopoly in Italy in the cultivation and weaving of silk. The mulberry trees and silk worms have since disappeared, but the silk printing business has gone from strength to strength. Almost all the world's raw silk is now produced in Asia, most of it in China, and, thanks to Como, Italy is second only to Japan as the main buyer of silk thread and woven cloth.

Since July, U.S. policy has required that America-bound Como products carry a "Made in China" label, since in the view of the U.S. authorities dyeing and printing on a fabric does not represent a significant enough transformation of the primary material to alter the designation of its country of origin. This means that a silk scarf bought here will have a "Made in Italy" label, while an identical scarf purchased on Fifth Avenue will be labeled "Made in China."

Perhaps some people will consider coming to Italy specially for the label, but others may be interested to know that they will also find some terrific bargains in Como.

With plenty of competition from specialist shops and Como's slightly hole-in-the-wall direct outlets, prices in retail shops are generally lower than elsewhere in Italy. If you shop around you can find things for half or less the usual price.

Big-name designers maintain contacts

Nicolas Asfouri/IHT

with a range of Como's silk manufacturers, sometimes asking them to make specific designs, collaborating with the producers' in-house design teams or taking out exclusive rights on some of the thousands of designs the manufacturers offer every year.

BARGAIN HUNTING A. Picci, 54 via Vittorio Emanuele (tel: 031-261369), founded in 1919 near Como's beautiful cathedral, claims to be the oldest specialist silk shop in the city. It is now run by Fabio Picci. The latest women's silk scarves by Valentino, Yves Saint Laurent and Ungaro cost 120,000-275,000 lire (about $80-$180), designer ties 65,000-165,000 lire. Picci has his own line in ties, and bargain "seconds."

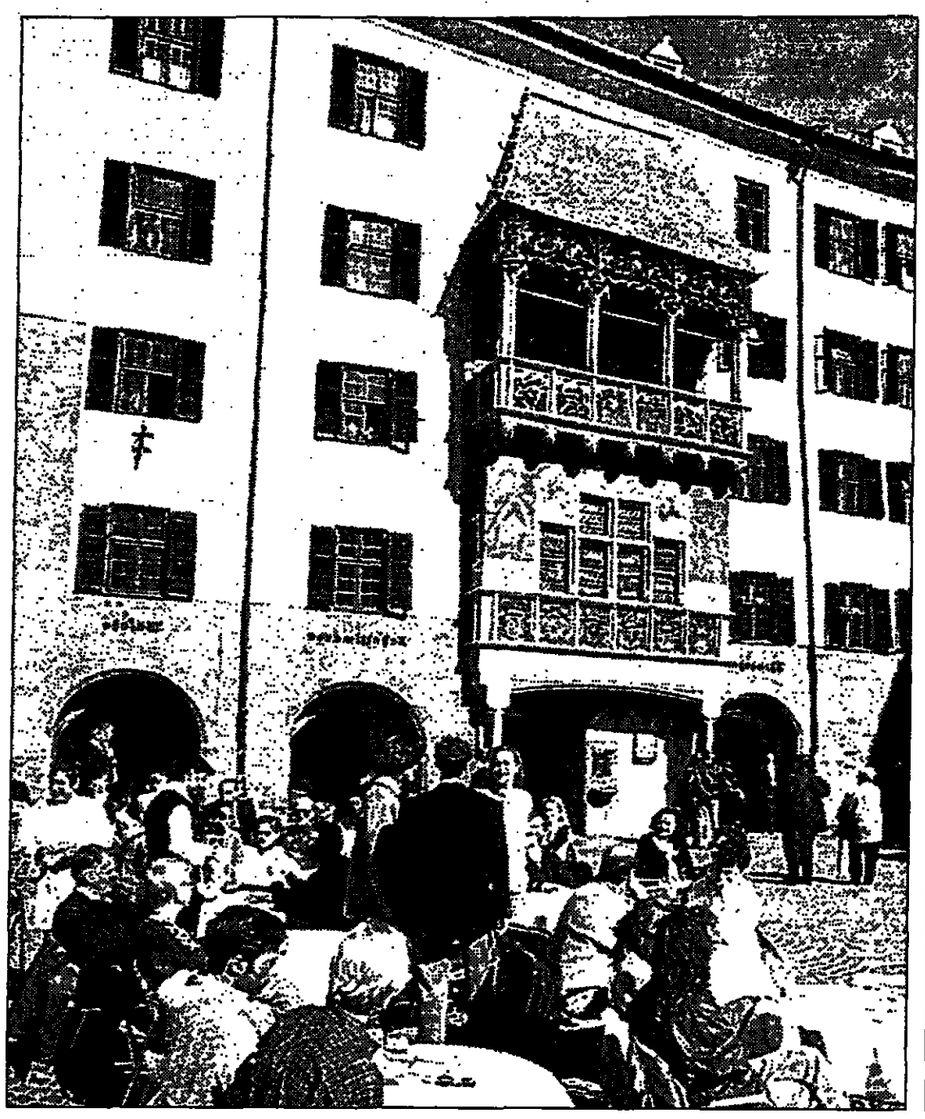
In Seta, 54 Piazza Cavour (tel: 031-271386), has a good selection of women's and men's scarves, shawls, ties, cravats and other accessories. Designer scarves by Calvin Klein and Dolce & Gabbana, are 65,000-240,000 lire; ties about 60,000-80,000 lire. Cheaper scarves start at about 24,000 lire, ties at around 13,000 lire.

Not far away is the discount outlet for the manufacturer G. Binda, 6 via Geno (tel: 031-303440). Ring the bell at the iron gates. Women's scarves start at about 50,000 lire, ties 25,000 lire, shawls 80,000 lire and there are Binda label bags and other accessories.

ON the opposite side of the bay is Ratti, Villa Sucota, 19 via Cernobbio (tel: 031-233262), the headquarters of a leading Como producer. The upstairs showroom is marked by an invisible-from-a-distance sign and reached by a narrow staircase. Inside is a lavish, constantly replenished stock of all kinds of silks and bolts of fabrics that start at about 38,000 lire a meter. Women's scarves, including designer labels such as Yves Saint Laurent and Jean Patou, and Ratti's own lines, start at about 40,000 lire. Ties, which include Valentino and Ratti's label Daniel La Forêt, start at about 55,000 lire for the former and 27,000 lire for the latter. There are also blouses (120,000-170,000 lire), silk and cotton raincoats and dressing gowns 230,000-350,000 lire) and other items, like cushions (25,000-45,000 lire).

For those willing to venture a little further, two factory outlets worth a visit are Emporio della Seta, 190 via Canturina, Alabate (tel: 031-591420), which sells mostly its own "Frey" label, (workshop visits are possible), and Seta Shop, 13 via Carducci, Montano Lucino (tel: 031-474393).

Innsbruck Still Basks in Imperial Splendor



Photographs by P. Wysocki/Explorer

The Goldenes Dachl, left, with its sculptured and frescoed loggia, was built in 1500 by Emperor Maxmilian I. The Northern Chain, right, seen from Maria-Theresien Strasse.

By Paul Hofmann

INNSBRUCK — Arriving recently in Innsbruck, the capital of the Tyrol, on an early train from Salzburg, I found an international mosaic of young bodies stretched out with their backpacks and bedrolls on the floor of the train station's atrium.

"We have long removed all benches from the atrium to discourage local drifters from hanging out here," a rail employee told me, "but we let young travelers rest between two trains or before they set out into the city."

International trains roll through Innsbruck's station day and night; the city straddles the intersection of important rail lines and motorways running east to west and north to south. Many of those passing through this crossroads at 1,883 feet above sea level pause for a few hours or days before heading for the high mountains nearby or for other destinations.

This is a prosperous alpine city of well-maintained burgher houses from the Renaissance era and Baroque churches at its center, a renowned university, and high-rises near factories on the outskirts. It is a base for mountain climbers in summer and skiers in winter. The city was a venue of the winter Olympic Games in 1964 and 1976, and is bidding again for 2006.

Innsbruck's tidy streets were filled with tourists on a recent summer day, but only local people sat at the tables under large, leafy trees in the garden of the 100-year-old Sailer Hotel and Restaurant, just a block from the train station, where I had a lunch appointment with a friend.

Afterward, we headed for Maria-Theresien Strasse, a thoroughfare that at its northern end broadens into Innsbruck's main square and shopping district. It is named after Empress Maria Theresa, who in 1765 had a triumphal arch erected in its southern part to celebrate the royal wedding of her son Leopold to Maria Ludovica, Infanta of Spain.

PROTECTED FROM WIND

We looked not to the arch but in the opposite direction, up at the dramatic 5,500-foot rock wall of the Nordkette (Northern Chain) nearby. The huge limestone range protects Innsbruck from harsh northern winds and produces a certain southern softness in its air on some days, as during my latest stay. Even in summer, however, the Nordkette may be capped with snow following the occasional cold snap.

Before venturing into the Old Town we had a quick espresso at the Panini coffee and snack bar. Italian business signs on restaurants and pizzerias abound in the city; the Brenner Pass, which marks the Austrian-Italian border, is only 20 minutes' drive away.

Tourists took pictures of one another with the Northern Chain as a majestic backdrop as we wandered into the Herzog-Friedrich Strasse, the curving main street of the historic city core. The Inn at the Sign of the White Cross, founded in 1465 on the street's east side, carries a plaque recording that the young Mozart and his father, Leopold, stayed there.

Next door, the windows of the Swarovski firm displayed the water-clear "silver crystal" that the company is known for, offered in innumerable shapes — from thumb-size swans and other animals ($55) to finely worked bowls, the size of pizzas, at $500 and up.

WE strolled on, past stately buildings with bow windows and the 600-year-old Civic Tower, its bizarre dome with a green patina, to reach Innsbruck's signature landmark, the Goldenes Dachl (Little Golden Roof), glittering in the afternoon sun. The lavishly sculptured and frescoed loggia is covered with 2,657 gilt copper tiles on its steeply sloping roof. Emperor Maximilian I had it built around 1500 as a grandstand for himself and his court whenever jousts or other spectacles were held in the square below. One of the finely carved reliefs on the parapet shows the crowned and sceptered emperor between his court jester and a city councilor. Another curious panel places him between his two successive wives, Maria of Burgundy and Maria Bianca Sforza. There are also sculptured heraldic animals and aristocratic coats of arms. The gaudy frescoes on either side of stained-glass windows below the parapet show two standard bearers flaunting banners with the black eagle of the Holy Roman Empire and the red eagle of Tyrol.

We pushed our way across the serried ranks of camera bugs to visit the museum behind the loggia, the Maximilianeum, which was inaugurated on June 15. It is housed in a plain, oft-restored, early 15th-century building that originally served as the residence of the Dukes of Tyrol.

The collection is entirely devoted to Maximilian I, the Holy Roman Emperor who was nicknamed the Last Knight. At the height of the Renaissance he clung like Don Quixote to the chivalric traditions and myths of the Middle Ages; yet he was also a shrewd politician, increasing Habsburg influence by marrying his children to Spanish royals, and a public relations genius.

Maximilian lived for long periods in Innsbruck, where he married his second wife, Duchess Maria Bianca Sforza of Milan, in a sumptuous ceremony in 1494. The Innsbruckers have never forgotten the emperor who allowed them to breathe the heady atmosphere of a continental power for a time. Portraits, other pictures, jewelry, coins and audiovisual displays in the Maximilianeum evoke the epoch of the emperor who, though chronically in debt, generously supported architects and artists.

We sauntered next to the nearby Hofburg, the palace where Maximilian and many of his Habsburg successors lived from time to time. Empress Maria Theresa had the complex rebuilt in the rococo manner.

LODEN HATS To reach it we walked through narrow lanes lined with cafes and souvenir shops. Tall, conical loden hats in red or green, looking more like what an alpine Robin Hood would wear than the weather-bitten gray felts sported by genuine Tyrolean mountaineers, went briskly for around $20. Sidewalk stands sold slices of apple strudel at $2. Bigger and more succulent portions of strudel were offered by the cafes, along with cappuccino, for around $5.

We briefly stepped into the Hofkirche, or Court Church, near the palace, to have a look at the "Iron Men," 28 time-darkened, larger-than-life bronze figures representing Maximilian I's ancestors who were supposed to guard the marble sarcophagus where a sculpture of the emperor kneels. The metallic Habsburgs wear fancy helmets and sumptuous costumes or armor. The imperial tomb is empty, however: when Maximilian I died in 1519 he was buried in a provincial town south of Vienna.

Ready for a break we stopped for Eiskaffee (semi-frozen cappuccino topped with whipped cream) at the new Stadtcafé to the right of the Regional Theater, facing the imperial palace. Afterwards we walked around the lush adjacent Hofgarten, Innsbruck's largest public park, which was nearly empty except for a few elderly men who were throwing bits of bread to the birds. We admired the brilliant, meticulously tended flower beds and a huge old maple; four people would have to link arms to encompass its trunk.

The Hofgarten is bordered on its northwest by the Inn River promenade. The Inn, which rises in the Swiss Engadine and pours its alpine waters into the mighty Danube far from Innsbruck, has lent its name to the Tyrolean city: Innsbruck means "bridge across the Inn."

For dinner we ended up at the historic Sign of the Golden Eagle. More than 100 fabled guests over five centuries are listed on marble tablets under the inn's arcades. The catalog starts with Maximilian I and a "King of Tunis with a retinue of four, A.D. 1549" and also includes writers (Goethe and Sartre) and the violinist Niccolò Paganini.

THE Burgundian ragout I had ordered turned out to be a tasty veal goulash with rice; my friend had pork with a Tyrolean porridge of barley and potatoes. As we were finishing the tart red house wine at our outdoor table, a truck parked in front of the Golden Roof. Workers transformed it into a raised stage, and musicians and dancers climbed up to start a free show.

It was vintage Tyrolean fare: the women wore dirndls and the men loden jackets and leather breeches. An audience of tourists quickly gathered and cheered when the yodeling and thigh-slapping began. Presumably Maximilian and his Milanese bride had more sophisticated entertainment, but those who had come to Innsbruck for the flavor of an alpine town were not disappointed.

Paul Hofmann, whose latest book is "The Sunny Side of the Alps," wrote this for The New York Times.

KIDS

Serious German Fun: A Park for the Inner Child

By John Schmid
International Herald Tribune

WEHRHEIM, Germany — One of the great privileges of parenthood, according to time-honored wisdom, is the chance to escort toddlers to giddy places that grownups secretly want to visit.

That adage applies even to the dour bankers of Germany's financial metropole, Frankfurt, a businesslike town best known for expense-account lunches and the solemn Bundesbank.

To liberate the inner child and frolic with their own kids as well, many industrious Frankfurters take a 30-minute drive along the autobahn north of the city into the rolling Taunus hills. They exit at Friedrichsdorf, coast into Wehrheim, unstrap their kids, decollapse the strollers and amble into the inspired grounds of a recreation park called Lochmühle.

Do not expect an amusement park in the American sense of whiplash rides, thumpy music and raffles.

Lochmühle does offer rides, about 150 of them, big and small. Oversized mechanical toys, however, might be a better way to describe them, because most are powered without motors or electricity. Many have pedals, like the two-seat overhead monorail cars that circulate lazily at tree level.

The recreational chemistry of setting a giant playground amid farm animals, fortresses and beer gardens on a bucolic hillside seems to work.

This 32-acre (12-hectare) park lures families to an otherwise remote corner of the Taunus hills, in effect, to work up a sweat.

HUMAN-POWERED RIDES Typical is a small yellow-and-red Ferris wheel that stands motionless until some adult becomes fascinated by its apparatus and volunteers to mount it like an exercise bike.

For the effort, nearby toddlers get a gentle ride without any cost beyond the fee to get into the park (10 Deutsche marks — about $6.75 — for adults, 8 Deutsche marks for children aged 2-14; tots under 2 get in free.)

Those who appreciate "Made in Germany" machinery can enjoy precision engineering applied, for example, to a human-scale hamster wheel, ideal for hyperactive tots.

There are trains, trollies and a zippy roller coaster, but the self-powered rides scattered throughout the park like postmodern metal sculptures are the most quirky and original. And, according to the family-run management, the most popular.

Who could decline the chance to ride the wavy six-lane slide that towers 30 meters over the park like a small ski hill? The summit, reached by toting a burlap mat up a long staircase, rewards climbers with a panoramic vista over the lush Erlenbach valley. No extra fee here, either.

The whole setting is as easygoing as the Erlenbach river that wends through it, populated by swans and children poling along on rafts, Huck Finn-style. (Some barbecuers chill their beer bottles in the river.)

THEO Zwermann, a dairy farmer, founded the park 26 years ago when the pain of his arthritis forced him to give up farming. Unable to part with his ponies or his land, he opened a petting zoo. Without any grand schemes, the park developed over the years. Zwermann, now 69, has handed day-to-day operations to his children.

Lochmühle will never be Disneyland, Zwermann insists, so that the park will never overwhelm the natural setting. His affinity for animals explains why scores of them run around the park, many in petting zoos. Full-grown kids can romp, too. One corner of Lochmühle is devoted to rides that are built on a scale for big kids and handily accommodate adults, such as a surreally large teeter-totter with dimensions that evoke memories of seesawing as a kid.

A pair of young fathers were seen riding it on a recent weekend, bucking-bronco style.

Charles McKenzie, a British banker who works in Frankfurt, says he comes back repeatedly, and not just because his 2-year-old daughter, Nicola, enjoys it.

He gestures towards one of the motorized rides, a pair of rails that rise up from a pond. A winch hauls a one-man boat to the top of the rails, then — swoosh! — lets it fly downward into a ramp that sends the boat airborne before it lands in a spray of water.

Has he ever tried it himself?

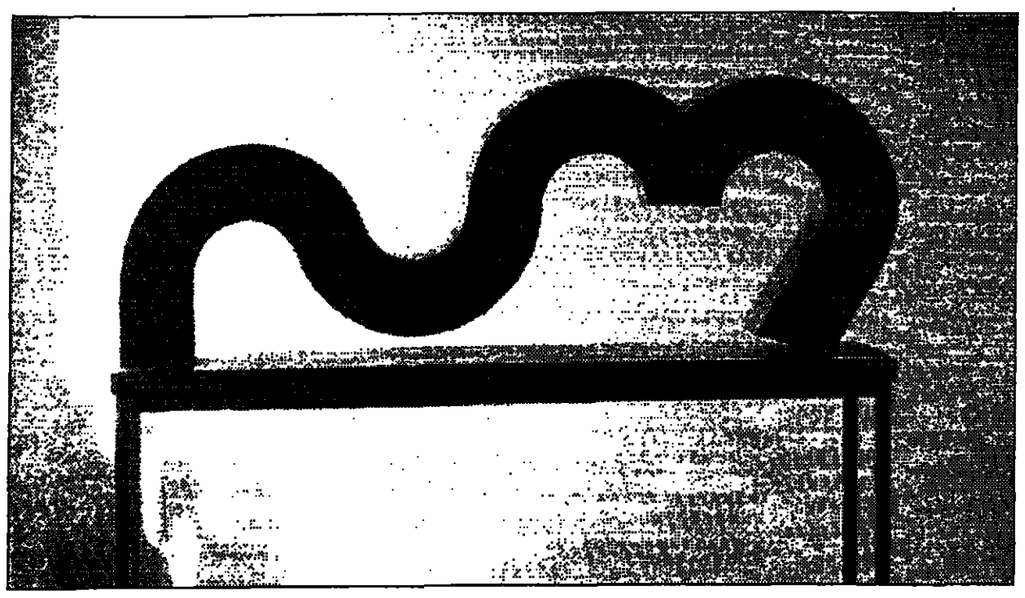
"Are you kidding? How could I resist!"

The line of adults queuing for the flying boat on a recent holiday confirms that he is hardly the only full-grown child.

Lochmühle is open from the first Sunday in March through the last Sunday in October.

LEISURE

ARTS GUIDE



William Crovello's "Blue Callig," carved in blue granite, is on exhibition in a show in Pietrasanta, Italy.

AUSTRIA

SALZBURG
Rupertinum, tel: (662) 8042, closed Mondays. To Oct. 13: "Oskar Kokoschka." More than 140 paintings, watercolors, drawings and designs for the stage by the Austrian artist (1886-1980); includes his early nude drawings, travel sketches and paintings, and portraits of the later years.

BELGIUM

BRUGES
Kunstcentrum Oud Sint-Jan, tel: (50) 33-56-86, open daily. To Nov. 17: "Chefs d'Oeuvre sur Toile & Céramique." Ceramics, paintings and graphic art from the Fauve period. Around 1907 the potter André Metthey provided the forms and asked Matisse, Derain, Vlaminck and Rouault to decorate them.

OSTENDE
Museum voor Moderne Kunst, tel: (59) 50-81-18, closed Mondays. To Sept. 8: "Pol Bury: Rétrospective." Until the 1950s, the Belgian painter (born in 1922) painted oils and gouaches; he evolved towards tridimensional objects, and later, used small engines to create slow movements in his wood and metal sculptures. Fountains have been his principal creations since the end of the 1970s.

BRITAIN

LONDON
Royal Academy of Arts, tel: (171) 434-56-15, open daily. To Sept. 22: "Roger de Grey, Painter." A selection of drawings and 70 paintings by Sir Roger de Grey (1918-1995) whose main subject was landscape. The English painter was also involved with abstraction.

Serpentine, tel: (171) 402-6075, open daily. To Sept. 15: "Richard Wilson: Jamming Gears." The sculptor is given freedom to pierce walls, reveal what lies beneath floor surfaces, perforate windows and puncture ceilings in the gallery. The exhibition thus anticipates the chaos of the Serpentine Gallery's renovation that will last a year.

CANADA

TORONTO
Art Gallery of Ontario, tel: (416) 979-6648, closed Mondays. To Nov. 3: "Making Strange." An exploration of how art reflects social upheavals of the 20th century. Includes works by Marx Ernst, Cindy Sherman, Hans Bellmer and John Massey.

DENMARK

COPENHAGEN
Arbejdermuseet, tel: 33-93-25-75, closed Mondays. To Oct. 20: "Edvard Munch: The Soul of Work." More than 30 paintings, 33 drawings and one sculpture by the Norwegian Expressionist (1863-1940) reflecting Munch's artistic interest for workers, tradesmen and farmers at work.
Riding Hall at Christianborg, tel: 33-32-70-23. Alban Berg's "Lulu," directed by Travis Preston, conducted by Ulf Schirmer with Constance Haumann and Peter Straka. Aug. 24, 26, 30.

FRANCE

PARIS
Centre Georges Pompidou, tel: (1) 44-78-12-33, closed Tuesdays. Continuing/To Oct. 14: "Francis Bacon."
Musée d'Art Moderne de la Ville de Paris, tel: (1) 53-67-40-00, closed Mondays. To Oct. 6: "Calder." More than 140 works by the American sculptor from the first wooden sculptures to monumental stabiles.

GERMANY

COLOGNE
Museum für Angewandte Kunst, tel: (221) 221-6714, closed Mondays. To Dec. 8: "Prunkvolles Zarenreich: Eine Dynastie Blickt Nach Westen, 1613-1917." Examples of the magnificence at the court of the Romanovs of Russia: highly decorated furniture, detailed ornaments and other trinkets that belonged to the czars.

FRANKFURT
Fotografie Forum Frankfurt, tel: (69) 29-17-26, closed Mondays. To Sept. 29: "Tina Modotti: Photographien & Dokumente." Modotti came to San Francisco as an Italian émigré in 1913 and was a model for Edward Weston before becoming a photographer. More than 70 black-and-white portraits and still lives, taken in the 1920s and '30s in Mexico and Europe, attest to her turbulent life.

ITALY

PIETRASANTA
Chiostro di Sant'Agostino, tel: (584) 791-122, closed Mondays. To Aug. 31: "William Crovello: Sculture e Disegni." Sculptures and drawings by the American sculptor. An extended stay in Japan had a long-lasting influence on his art, with calligraphy being the starting point for his sculpture. Crovello challenges himself to realize in granite or steel what calligraphers accomplish with ink and paper.

NETHERLANDS

ROTTERDAM
Kunsthal, tel: (10) 440-0321. To Jan. 5: "Africa Collection." 200 works of art donated by private collectors. Includes masks, sculptures, seats and daily objects representing the various African cultures.

RUSSIA

MOSCOW
Pushkin Museum of Fine Arts, tel: (095) 201-3256. Continuing/To April 1997: "Priam's Treasure." The collection of jewelry and gold objects excavated by Heinrich Schliemann's on the site of ancient Troy.

SWITZERLAND

ZURICH
Kunsthaus Zürich, tel: (1) 251-6765, closed Mondays. To Nov. 10: "Im Kunstlicht: Photographs im 20. Jahrhundet." Includes a wide range of works by 20th-century photographers such as Lartigue, Kertész and Sander; also features Man Ray's experimental Dadaist photographs.

UNITED STATES

BALTIMORE
Walters Art Gallery, tel: (410) 547-9000, closed Mondays. To Nov. 24: "Music in Manuscripts." Notated manuscripts and illustrations show how liturgical music was written and used in the Middle Ages, and how musical instruments were played.

NEW YORK
The Jewish Museum, tel: (212) 423-3200, closed Fridays and Saturdays. To Dec. 1: "The Illegal Camera: Photography in The Netherlands during the German Occupation, 1940-1945." 50 photographs taken by Dutch professionals as well as amateurs, who set out to document everyday life under German military rule, the persecution of Dutch Jews, the shortages, the resistance and finally the liberation of the country.

CLOSING SOON

Aug. 18: "Eve Arnold: In Retrospect." **Barbican Art Gallery, London.**
Aug. 18: "Cézanne." **Museum of Art, Philadelphia.**
Aug. 18: "Scenes of Daily Life: Genre Prints from the Housebook Master to Rembrandt van Rijn." **National Gallery of Art, Washington.**
Aug. 18: "Summer Exhibition 1996." **Royal Academy of Arts, London.**
Aug. 18: "Art at the End of the Twentieth Century." **National Gallery, Alexandros Soutzos Museum, Athens.**
Aug. 19: "Claes Oldenburg: An Anthology." **Hayward Gallery, London.**

Cheers! 'Real' Beer Is Booming

By Roger Collis
International Herald Tribune

THOSE who enjoy traditional British beer in traditional British pubs should raise an anniversary glass this summer to the Campaign for Real Ale (Camra), a consumer group formed 25 years ago to fight for the revival of traditional "real" ale — cask-conditioned draught beer served without gas pressure at cellar temperature (well, O.K., warm).

Big breweries had bought up and closed down many small breweries and had stopped producing real ale in favor of new brands of fizzy, pasteurized keg beers backed by massive advertising and promotion. As they controlled a majority of pubs, it became hard for serious beer drinkers to find the real thing.

Camra ran what was arguably the most successful consumer campaign of all time, attracting thousands of supporters across the country, proving the marketing adage that "nothing destroys a bad product faster than effective advertising."

Faced with popular protests and loss of sales, big brewers backed down. Today, along with 150 or so independent regional breweries, they enthusiastically contribute to a revival of real ale with hundreds of beers of all strengths and flavors. Camra membership has swelled to 50,000 with campaigns to extend opening hours, save regional breweries and serve up better food and pub facilities (especially for families).

IT also battles the "beerocrats" in Brussels and has campaigned for the "guest beer" law, which allows pubs either owned or tied to a major brewery to sell a selection of beers from independent brewers. The choice is now stupendous.

"The important thing about real ales in Britain is that they're unpasteurized —they continue to mature and condition in the cask or in the bottle; it's a living product," says Mike Benner at Camra in London. "You get people who say that Guinness tastes better in Ireland; it must be the water. It has nothing to do with that: it is simply because it's not pasteurized; whereas the stuff produced for

The Frequent Traveler

the British market is pasteurized and served very cold. Nitrogen stops it being as gassy as other keg beers and gives it a sort of creamy texture and a big head that lasts a long time."

Traditional beers on the Continent are often pasteurized, but, according to Brenner, they are real all the same.

"Budweiser Budvar in the Czech Republic, for example, and not to be confused with its American namesake, is probably the world's greatest lager beer," Brenner says. "It's pasteurized, as far as I know, and you drink it ice cold. But we support that because it's traditional from that region, and that's really what it's all about."

Camra's "Good Beer Guide 1996" (the 1997 edition will be available in October) lists around 5,000 pubs serving real ale — country pubs, town pubs and pubs by the sea — along with details of all Britain's breweries big and small and the ales they produce. It also has tasting notes. Mauldons' White Adder, for instance, is described as "A pale brown, almost golden strong ale. A warming fruity flavor dominates and lingers into a dry, hoppy finish."

Beer from a hand pump is most likely to be the real thing. But unscrupulous landlords have installed fake hand pumps under cover of which they dispense the dreaded keg. If there looks to be a choice, insist on a straight glass rather than a thick glass mug with a handle. Otherwise, hold the mug as though it were a straight glass, with the handle disdainfully pointed away from you.

"I would recommend that a visitor starts with the standard session house bitter — ask for 'best bitter' — rather than one of the guest ales," Benner says. "You're likely to get a beer with a good turnover, so it's likely to be fresh and as good quality as the publican is able to keep it."

When it comes to getting served in a crowded pub, be aware that the pub is one great British institution where the formal queue, another great British institution, does not exist. Instead, there's a kind of invisible queue among drinkers standing or sitting around the bar. You will not be excused if you violate etiquette and try to order out of turn. The landlord, barman (not bartender, please), or barmaid, is supposed to know instinctively who is next. But don't count on it. My advice is to stand patiently for a few minutes, making eye contact with raised eyebrows and a kind of conspiratorial half-smile while twitching your £10 note (getting real is an expensive deal) in your raised hand. But be prepared for anarchy. "If people push, then push back," is Brenner's professional advice.

GUIDES "Room at the Inn," by Jill Adams, is a new guide to bed-and-breakfast accomodations at British pubs published by Camra. One of the criteria for inclusion is that establishments serve at least one well-kept traditional beer. The guide lists nearly 350 inns and some hotels in England, Scotland and Wales, many of them centuries old with bed and breakfast prices from less than £20 to more than £40 ($30 to $60) per person (all rigorously recommended by local Camra members and inspected by the author.

"Room at the Inn" (£8.99) and "Good Beer Guide 1996" (£9.99) can be found in British bookshops or from Camra, 230 Hatfield Road, Saint Albans, Hertfordshire AL1 4LW. Telephone: (44) 1727 867 201 or fax (44) 1727 867 670. Camra also publishes "Good Beer Guide to Belgium & Holland" (£9,99); "Good Beer Guide to Munich & Bavaria" (£8.99) and "Good Beer Guide to Prague & the Czech Republic" (£7.99).

MOVIE GUIDE

BASQUIAT

Directed by Julian Schnabel. U.S.

Eric Liebowitz/Miramax

Jeffrey Wright, left, David Bowie (as Andy Warhol), Gary Oldman and Dennis Hopper in "Basquiat."

In his biographical film about his late friend and fellow artist, Jean-Michel Basquiat, the painter Julian Schnabel creates a remembrance in kind. His "Basquiat" is bold, attention-getting and more than a little facile, a stylish-looking film with-out the connective tissue to give it real depth. The film's central figure remains a cipher, the subject of a colorful scrapbook rather than a revealing portrait. "Basquiat" regards its main character as a pawn within the wheeler-dealer atmosphere of the '80s art world. All that remains is the sad spectacle of Basquiat, played by Jeffrey Wright, being cynically used, consumed by success and celebrity, and seduced into the drug addiction that took his life. He died in 1988 at the age of 27. He seems magically anointed as an artist while still a little boy. Then, years later, he emerges from a cardboard box in the East Village. Less a story than a string of walk-ons, "Basquiat" features a large cast. Christopher Walken plays a predictably obtuse member of the press. Dennis Hopper (as Bruno Bischofberger), Elina Lowensohn (as Annina Nosei) and Parker Posey (as Mary Boone) play the dealers capitalizing on Basquiat's boldly attention-getting art. The warmly evoked Schnabel stand-in is Gary Oldman's Albert Milo.

(Janet Maslin, NYT)

JACK

Directed by Francis Ford Coppola. U.S.

Hollywood took a shellacking at the box office thanks to the Olympics. Now it's trying to lure us back with "Jack," a formula picture about a boy (Robin Williams) trapped in a man's body. It's a pleasant movie, thanks to Williams's gently comic performance. But it sits in a rather unspectacular niche between modern fairy tale and a disease-of-the-week TV movie. It's also something of a shock to see that this was directed by Francis Ford Coppola, who used to make great movies. Jack Powell (Williams) is born fully developed after just 10 weeks' gestation. As doctors inform his stunned parents, the boy's physical development is outpacing normal children at a rate of four to one. Ten years later, Jack (now the equivalent of 40) convinces his parents to let him into the fifth grade. Big, hairy and manlike, the 10-year-old weathers the experiences — scary and fun — of going to school. He eventually wins a place among his peers, however, when he uses his height to win a basketball game for his class. ' Most of the movie is "fish-out-of-water" antics, as Jack tries to blend in with his tiny colleagues. The most touching part is the dedication to Coppola's son, Gia, who died in a boating accident in the 1980s.

(Desson Howe, WP)

ALASKA

Directed by Fraser C. Heston. U.S.

"Pull, Cubby, pull!" shout two exhausted teenagers at the baby polar bear who has followed them to a remote Alaskan peak, appearing to help them rescue their critically injured father. The bear, whom the teenagers have been told by a wise old Indian is really their spirit guide, takes a rope between its teeth and begins heaving the injured man up the side of a precipice. Even by the normally sentimental standards of family adventure films, "Alaska" piles on the hokum. Never mind that Jessie and Sean Barnes (Thora Birch and Vincent Kartheiser), the teen-age siblings who trek into the Alaskan wilderness in search of their father, Jake (Dirk Benedict), are among the world's least likely mountaineers. Appreciating the spectacular scenery might help you overlook the fact that the rescuers always seem to be hurtling downstream when they should be headed up.

(Stephen Holden, NYT)

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LEISURE

CARS

Making It Tough for Thieves

By Gavin Green

OPPORTUNITY makes a thief, wrote Francis Bacon in 1598. Three centuries later the first car spluttered into life, and no doubt not long after that the first car was stolen. Since then the carmakers have given thieves plenty of opportunities — poor door locks, absurdly easy ignition systems, which allowed a car to be "hot wired" and stolen, and temptingly grand radios just a thin pane of glass away.

In the past decade, in particular, car crime levels have soared. At last — and not before time — the carmakers, and a vast array of after-market suppliers capitalizing on the car crime epidemic, are starting to do something about it. Car crime levels are now starting to dip, especially in Britain, which has the worst record.

IMMOBILIZERS The major deterrent has been electronic immobilizers. Standard on most cars sold in northern Europe, and increasingly common in southern Europe, they prevent the engine from starting unless the right key or security code is used. No key or code, no engine ignition. Come January of next year, all new cars introduced in Europe must have them as standard equipment.

The immobilizers have deterred the amateur opportunists who make up the bulk of the thieves. Professionals have ways of bypassing the immobilizers, but even they are likely to have to work hard for five minutes or more, to get ignition. In most cases they won't even try: they'll simply move on to the next car not fitted with an immobilizer.

THE most convenient sort of immobilizer, for the customer, is the transponder key type, as used by Ford, BMW and some others. The key has an built-in electronic device that, when inserted in the ignition, sends a coded signal to the engine's electronic control unit. Without the right key, the engine is shut down. The system is convenient because the driver goes through the normal procedure to start up: there are no remote control devices.

Citroën and Peugeot, on the other hand, use a security touch pad rather like a home alarm. You key in the correct code number and the engine is ready to start. Other makers, including Mercedes and Renault, have a separate remote control devices that both unlocks the doors and deactivates the immobilizer, enabling the engine to start. The drawback of this system is that if the engine is switched off for a minute or so, you have to push the remote control device again to cancel the immobilizer.

Most after-market engine immobilizers use remote control devices, although some provide you with a small separate key that must be inserted in a slot in the dash to deactivate the immobilizer. Many Japanese carmakers fit such systems to their European cars, usually engineered by European suppliers. There is little car theft in Japan, so this is one of the few areas in which the Japanese makers are behind.

Car Alarms

Five or so years ago, the major deterrent to thieves was a car alarm. They're losing credibility now, not least because they have failed to deter crooks. Experience tells us that when they yell, they're mostly false alarms, so we ignore them. Nonetheless, a thief is still less likely to attack a car fitted with an alarm than one without. Alarms are still quite popular as after-market fittings to secondhand cars, often linked to an immobilizer. Don't skimp, if you're going down this route. It's the cheap, poorly fitted alarms that usually cry wolf, and upset the neighbors.

Other after-market deterrents are mostly mechanical devices: they range from simple steering-wheel clamps, to big metal discs that sandwich the steering wheel, to levers that lock the gearshift in place. Many are cheap (some under $50), and all deter the opportunistic thief, but few offer much resistance to rudimentary tools wielded by strong men: some can be broken within 20 seconds. The best are probably plate-steel discs that clamp over the whole steering wheel. They're tough but comparatively pricey, at about $200.

Tough mechanical protection should be part of any new car's arsenal, to keep out the felons. Indeed, many new cars now have deadlocks as standard, which when set prevent the doors being opened even from the inside. Many also have shielded locks, which prevent the rods being picked by inserting a coat hanger inside the door.

EASY PICKINGS Nonetheless recent tests show that most new cars are still absurdly easy to break into. A recent test done by a British magazine showed that it's possible to break into many new cars in less than five seconds, including the Fiat Punto, Citroën ZX, Honda Civic and a $60,000 Jaguar XJ6.

Ford has an especially good reputation for making strong locks; many of their models have deadlocks as standard. However some manufacturers, including Mercedes, refuse to fit deadlocks. Mercedes claims that in an accident they lock the doors so securely that they can prevent rescue services from getting injured passengers out. The other argument against very strong locks is that, if the thief is desperate to get in, he'll make one belluva mess doing so.

TOMORROW'S thieves will have to overcome far more than electronic immobilizers. The upcoming satellite navigation revolution — in which satellites will help guide us to our destinations — will also enable stolen cars to be tracked with pinpoint accuracy. The cost of such a tracking unit in Europe is likely to be about $1,000 plus an annual subscription to the tracking company. European roads are being satellite mapped right now: the goal is to have the whole Continent mapped. In parts of Germany, the job is already done.

Francis Bacon could not begin to comprehend the technology that makes all this possible. But he probably would have approved.

Gavin Green is the editor in chief of Car magazine.

What's Cooking in Chicago? Plenty

Paul L. Meredith for The New York Times

Diners at Brasserie Jo, where the mood is Parisian, the owner Alsatian, the food classic.

By Dennis Ray Wheaton

CHICAGO — Delegates to the Democratic convention later this month will find the restaurant scene one of Chicago's delights, on a par with its architecture, lakeshore views and spirited local politics. Easily reached from the big downtown hotels are a bevy of sophisticated yet relaxed restaurants where a tie is optional, portions are geared to hearty Midwestern appetites and service is generally congenial without being fussy.

The following restaurants, all but one in the booming River North neighborhood just north of the Loop, offer a microcosm of the city's rich variety of settings and cuisines.

BRASSERIE JO Jean Joho, a native of Alsace and the chef-owner of the celebrated French restaurant Everest, has conjured up a sprawling 1940s Parisian brasserie in River North. The details are right: banquettes imported from France, mirrors, cherry wood and marble trim, a glass-enclosed winter garden. The state-of-the-art kitchen has monitors and cameras linking upstairs and downstairs crews — a fusion of old and new that helped push the James Beard Foundation to name it the best new restaurant of the year in the United States.

Brasserie Jo's cooking may have had something to do with it, too. The assertively seasoned classic brasserie food is as Alsatian-accented as the ebullient Joho himself. The Alsatian herring accompanied by mustardy potato salad, the leeks vinaigrette garnished with boiled egg, and the *frisée* and bacon salad are all good ways to start. But I keep coming back for the superb onion tart with caramelized onions in a nutmeg-scented custard, from a family recipe.

On a recent dinner visit, half the room seemed to be ordering the *croque-monsieur* ham-and-cheese sandwich or its vegetarian alternative, with mounds of crisp *pommes frites*. The platter of cold poached salmon with sliced cucumbers makes a good shared late supper. The roasted leg of lamb with chunky ratatouille and potatoes gratin is only for those who can't get enough rosemary.

CHICAGO CHOP HOUSE Carnivorous conventioneers can head for this restaurant, one of the city's top steak houses. Spread through a Victorian brownstone, the bustling restaurant is decorated to the period with painted tin ceilings, dark woods, curving bars and 1,400 photographs of early Chicago.

The prime aged steaks and chops are gargantuan. The dependable charred bone-in 20-ounce prime rib is the house specialty, roasted rare, then run under the broiler — resulting in prime rib texture with lightly crusted steak flavor. I prefer the tartness and texture of the broiled 24-ounce New York strips, and for sharing, the monstrous double and triple porterhouses (48 and 64 ounces).

To allay your nutritional scruples, order the steamed broccoli — hollandaise on the side — which looks like it was harvested from a tree farm.

TOPOLOBAMPO AND FRONTERA GRILL Rick Bayless's brilliant renditions of regional Mexican cuisine are by now the stuff of international legend, and these two vibrant, art-filled attached restaurants with their separate kitchens and menus are among Chicago's gems.

Topolobampo is a tiny room offering a concise menu of dazzlingly sophisticated yet authentic Mexican cooking, sometimes featuring cuisines from specific regions like as Michoacan or Oaxaca.

The adjacent Frontera Grill is a more spacious, more informal room with a wide-ranging menu. On a recent visit, the day's tamales were filled with lamb and swathed in chipotle chili-tomato sauce. *Salpicon de camarones* was a lively salad of big grilled shrimp served with avocado, chilies, fresh Mexican cheese and white and sweet potatoes.

PRINTER'S ROW Fifteen years ago, Michael Foley was a pioneer in the revitalization of the old Printer's Row neighborhood just south of the Loop. His innovative restaurant is slightly worn on the edges now, but the food is much more adventurous than the look.

A bracing starter of aquavit-cured salmon absolutely shimmers over a complementary wheat berry and cucumber salad. Calamari simmered with oranges and tomatoes then sautéed are served at the peak of tenderness with arugula, caramelized onion, and tomato-orange salsa. But Thai chicken vegetable soup flavored with lemongrass and miso misses the mark.

TUTTAPOSTO The name of this restaurant, a "Mediterranean taverna," is Italian slang for "everything's copacetic." A multiethnic tasting menu can be constructed out of the appetizers. The grilled calamari and octopus seasoned with garlic and oregano with garlic pita is irresistible, as is spicy garlic shrimp flamed tableside with ouzo.

Main courses continue the theme: aromatic couscous is served with half a squab, tahini-marinated chicken, a skewer of juicy lamb and a coil of homemade Moroccan *merguez* sausage — a gorgeous feast for one.

Dennis Ray Wheaton, chief dining critic for Chicago magazine, wrote this for The New York Times.

Zubeira Tobas/Auvidis-Valois

The conductor Antoni Ros Marbá, left, discusses Vives's "Bohemios" with Maria Bayo and Luis Lima.

Zarzuela Is Coming Into Its Own

By Pablo Zinger

Once upon a time (the mid-1600s), in a faraway realm (Spain), a king (Philip IV) presented musical extravaganzas combining mythical stories, dance and spoken dialogue for guests at his summer retreat and hunting lodge.

The palace and shows were named "de la Zarzuela," for the thorny brambles that abounded there, on the outskirts of Madrid.

These entertainments became popular for 150 years, until a foreign princess (María Cristina of Naples, the fourth wife of Ferdinand VII), a fervent admirer of Rossini, imposed the reign of Italian bel canto.

But five knights in shining armor (read, composers) formed a society to revitalize zarzuela. They created the present Teatro de la Zarzuela in 1857 and succeeded in popularizing a genre that has become a major industry in Spain, Latin America, the Philippines and, through touring and resident companies, the United States.

Zarzuela, not to be confused with the seafood stew of that name, is musical theater in Spanish that includes spoken dialogue: the Spanish cousin of operetta, singspiel, ballad-opera and American musical theater.

Regional Color

Though often light in character, it is sometimes dramatic, tragic and grandiose. Though often full of national or regional Spanish color, it sometimes features plots situated in exotic lands. It ranges from breezy picaresque revues to three-hour historical dramas.

Zarzuela has often carried an unjust stigma created by low standards of performance and recording. Complete works have been recorded through the decades, mostly with undistinguished casts and inferior orchestras, and are available in CD reissues in Spain.

The genre has been best and most widely represented in collections of arias, most notably by Victoria los Angeles, Teresa Berganza and Plácido Domingo.

But the worldwide coming of age of zarzuela may be imminent, with the appearance of a new series from Auvidis-Valois, presenting some of the most beautiful and significant examples.

PRIZE DISK Meanwhile, zarzuela has been taken up by the Los Angeles Opera Center and the Washington Opera, at the instigation of Domingo, whose parental ties to the music are well known.

The grand prize among the Valois disks goes to a new version of Amadeo Vives's "Doña Francisquita," of 1923 (two CDs), which Domingo has also recorded for Sony Classical. Alfredo Kraus, in his late 60s, sings the dramatic role of Fernando with superb control, phrasing and subtlety.

He is joined by a dream cast, including María Bayo, who negotiates the coloratura and the unusually high range of the title role with charm and grace. Bayo, a Spanish soprano, displays impressive versatility, beautiful vocal timbres and a wide dramatic range.

The Valois series reaches back into the prehistory of modern zarzuela, in the baroque, with José de Nebra's "Viento es la Dicha de Amor"("Wind Is the Happiness of Love"), completed in 1752 (two CDs). The music navigates comfortably the international style of the time, with occasional incursions into local color, like a seguidilla a tres, featuring castanets and guitar.

The earliest significant milestone in modern zarzuela was Francisco Asenjo Barbieri's "Jugar con Fuego," of 1851. But Barbieri's "Barberillo de Lavapiés" ("The Merry Barber of Lavapiés"), of 1874, is the first modern masterwork. Barbieri was not only a first-class composer but also an important scholar, conductor and writer. Unfortunately, despite the presence of Bayo, the Valois recording (CD) fails to capture the lightness of spirit and variety of articulation necessary for this music.

The excessive reverberation — a fault common to the series — tends to make the singers' diction mushy. An older version on Spanish EMI, with the baritone Sagi Vela and the sopranos Mari Carmen Ramírez and Dolores Pérez, makes a stronger case for the work but is now hard to find.

TOMÁS Bretón strove to create what he called "the true Spanish opera" with such works as "La Dolores" and "Los Amantes de Teruel," only to find immense popularity and lasting fame with a little zarzuela composed in barely 19 days. "La Verbena de la Paloma" ("The Feast of the Dove"), of 1894, his only successful foray into the genre, may be the most widely performed zarzuela in history.

In the Valois recording (CD), Domingo shines in the bari-tenor role of the hero Julián, which suits his voice. Antoni Ros Marbá idiomatically conducts the Orquesta Sinfónica de Madrid and the Coro de la Communidad de Madrid.

Vives's early "Bohemios," of 1904, is based on the Henry Murger tales of Bohemian life that also inspired Puccini and Leoncavallo. Valois's cast is uneven (CD). Bayo's brilliant interpretation is unfortunately paired with a lackluster effort by Luis Lima.

The jury is out on whether zarzuela, a "poor cousin" of opera, will gain the respect it deserves, but these recordings should mostly weigh in its favor.

Pablo Zinger, musical director of zarzuela at the University of Texas, El Paso, wrote this for The New York Times.

A Cultural Quandary in Canada

By Howard Schneider
Washington Post Service

TORONTO — Canada frets about its culture. Canada sighs about its culture. Canada celebrates stars from Margaret Atwood to raspy Alanis Morissette and wonders if it even has a culture of its own. At least since Neil Young mystified U.S. fans by singing about "a town in north Ontario," Canadians have feared they are on the verge of becoming one vast cultural outpost of the States.

That is why when 30-year-old Coach House Press announced last month that it was closing, the news generated fresh debate about the fate of Canadian letters and, by extension, the fate of what Canada calls its "cultural industries." Indeed, given the stated cause of the company's demise — sharp reductions in arts subsidies — the event reflected the deeper quandary of how to undo a social compact many in the nation feel is no longer affordable.

An early publisher of Atwood, a leader in fostering young Canadian writers and translating the books of French Quebec into English, Coach House was considered one of the country's top literary presses. If there is debate over what constitutes Canadian culture or literature, at least there was solace in the devotion of publishers such as Coach House to writers from Canada. Some see its loss as another nip in the social fabric, as sure as Quebec's decision to hike drug prices for senior citizens or Ottawa's move to kick unemployed fishermen off the dole.

"At some point it becomes a kind of theological debate," said Susan Katz, acting director general for cultural industries policy. "You either believe that there should be an outlet — a vehicle — for that kind of writing or you don't. You either believe that there is a value in literature and art and ballet or you don't."

THERE have been plenty of commercially successful Canadian artists, in both high and low culture. But it has remained a broadly accepted axiom that the Canadian arts as a whole need the government to survive. With Canada's population roughly one-tenth that of the United States, the market for "cultural products" is heavily influenced by what happens across the border.

In one common formulation, public subsidy is believed to be the only sure guard against U.S. cultural domination, because publishers and producers and others would go broke in a purely free market.

"Publishing books in Canada by Canadian authors," says Coach House publisher Margaret McClintock, is "an essentially unprofitable activity."

"Without government involvement and government support, I don't think there would be a Canadian film industry and a Canadian book publishing industry and a Canadian music industry," said Katz. "The role of government is vital — that those Canadian stories are told, that Canadian music is played."

A Question of Identity

The movie industry is a visible example. Cinema listings here are mostly indistinguishable from those in Washington. Though Canada boasts a thriving film industry, it is fueled by non-Canadian ideas. Jackie Chan's "Rumble in the Bronx" — a Hong Kong movie about a martial artist in New York — is in fact a circumstantially Canadian film. Shot in Vancouver, it is of economic importance, but of little relevance to the Canadian identity.

Because of the flood from Hollywood and elsewhere, Canada has its own range of subsidies for films that are "certified Canadian," a label applied to projects that earn enough points for having directors, screenwriters or other major participants who are Canadian-born or landed immigrants.

Canadian publishers say they are under their own unique pressures from the U.S. book market. Because U.S. publishers can draw sales from a much larger population, they can set their prices lower and expect to recoup their costs through higher volume.

Jack Stoddart, president of the Association of Canadian Publishers, argues that the free-market price of a book written and published here would need to be $10 to $20 higher than the U.S. norm because of fewer sales. That means one of two things: Either fewer books by Canadians and Canadian publishers get printed, with the industry leaning away from unproved artists, or somebody has to subsidize the operation.

That somebody has been the government, which has supported publishing through ownership laws and direct subsidies to publishing houses based on their sales of Canadian volumes.

Nor are literature and film the only arts to enjoy such support. There is a federal cabinet agency responsible for ensuring that Canadian voices — whether in French, English, Inuit or other tongues — are given outlets in all media.

SHRINKING SUBSIDIES Support for Canadian culture by federal, provincial and municipal governments grew gradually to about $4.5 billion a year.

But over the past two years, market economics burst the bubble for the arts, just as it did for Canada's extensive social and health programs. Budget deficits at the federal and provincial level are a central political issue, and aid to the arts has been roughly treated.

At the federal level, the Liberal Party slashed cultural grants in half while pledging to find market-oriented substitutes such as loan guarantees.

In the province of Ontario, reality also hit hard. Coach House Press lost about three-fourths of its provincial grant, to the despair of Canadian literati.

"In a few years what will we have left for a culture?" said writer Michael Ondaatje, a Coach House alumnus. "Foreign blockbuster musicals? Golf?"

Margaret Thomas/The Washington Post

Coach House Press was an early publisher of works by Margaret Atwood.

'Don't Forget to Vote,' Christopher Tells Bosnia

In Sarajevo, He Urges Local Leaders To Persevere in Effort for Fair Election

By Daniel Williams
Washington Post Service

SARAJEVO, Bosnia-Herzegovina — The U.S. secretary of state, Warren Christopher, urged Bosnians on Thursday to vote in elections next month even while he acknowledged that preparations for the balloting and campaign rules have not met standard tests of fairness.

It has become customary to hear officials here say the approach to the Sept. 14 vote has been riddled with problems. They have cited intimidation of voters and candidates as well as the iron grip on communications by rival Serb and Muslim-led governments and a Croat faction that control different parts of the country.

Still, Mr. Christopher said there was no alternative to the balloting, which will place officials in posts ranging from town council members to national president.

He maintained that the election would be a first step in reunifying the country and solving the many political and economic problems left over from the war that have been left largely unresolved nine months after the Dayton peace accord.

In a televised speech to the Bosnians, Mr. Christopher tried to explain why he was pressing their leader "so hard to enable these elections to succeed."

"After the votes are counted," he said, "the winners and losers, large parties and small, will all have the responsibility to come together, with the willingness to compromise."

Earlier Thursday afternoon, Mr. Christopher met with five opposition political leaders who complained their campaigns have been denied access to broadcast media, either by the Muslim-led government of Bosnia or the Serbs in the breakaway Serb Republic.

Mr. Christopher urged the politicians — two Muslims, one Croat and two Serbs — to persevere. He told them the vote is the most important event of the first year of peace because it would give rise to new political leaders who are needed to begin a systematic rebuilding of the country, a senior official said. To cancel the vote would be to give way to proponents of violence who started the war.

In particular, Mr. Christopher worked to persuade Haris Silajdzic, a former prime minister of the Muslim-led government who is running a campaign against his former colleagues, to stay in the race. Mr. Silajdzic has threatened to boycott the election.

"Christopher said that in the final analysis, staying out would not get Silajdzic anywhere," a senior official reported.

But Mr. Silajdzic remained unconvinced after an unscheduled private meeting with Mr. Christopher, arguing that vote-stacking by the Serbs in areas they controlled after having driven out Muslim residents would ratify their war aims.

"This is a voter registration of genocide," said Mr. Silajdzic.

Mr. Christopher arrived in Sarajevo from Geneva, where he pressed the leaders of Bosnia and neighboring Serbia and Croatia to ensure a free vote. Croatia and Serbia were allies of separatist forces in Bosnia and are regarded by Washington as having decisive influence on the local rebels.

He landed at Sarajevo airport, which is newly reopened for commercial air traffic. The airport is along the former front line of fighting and was badly damaged in the war.

In an extensive round of photo opportunities, Mr. Christopher toured the crowded streets of Sarajevo. He himself looked like an electoral candidate, and a popular one as well.

He shook hands with bystanders, bought grapes in a grocery store, let toddlers kiss him on the cheek, gently pushed a little girl on a swing and received applause, a souvenir T-shirt and flag. At one store, he told saleswomen, "Don't forget to vote."

In Sarajevo, Commercial Flights Return

Reuters

SARAJEVO, Bosnia-Herzegovina — Sarajevo airport: soldiers fought for it, refugees escaped through a tunnel under it, peacekeepers died defending it and aid flights thundered in and out of it for nearly four years.

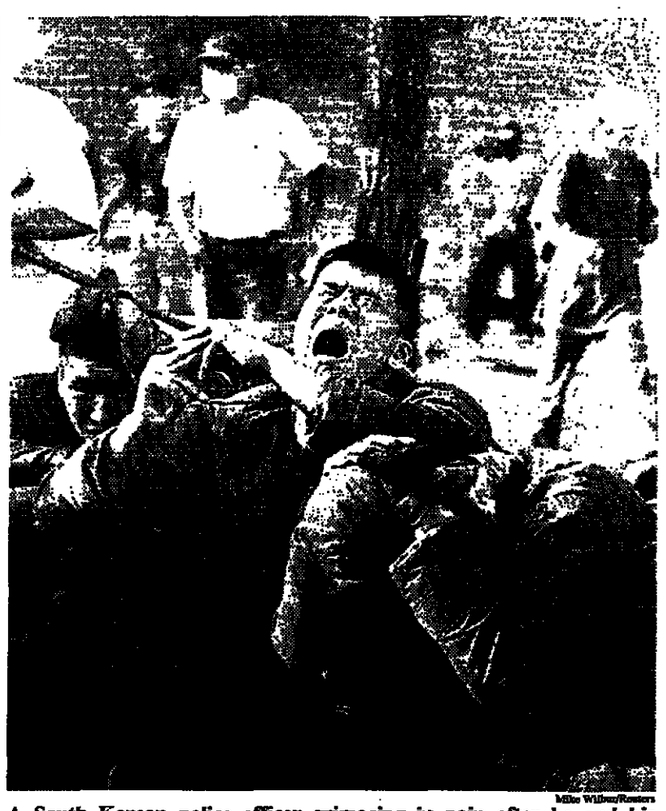
On Thursday the airport reopened for commercial flights, linking Bosnia's capital to the outside world in peace as it did with difficulty and drama through 43 months of war.

When the first Air Bosna plane landed on a flight from Istanbul Thursday morning, it taxied up to a terminal still ripped apart by mortar, tank, machine gun and small-arms fire.

A Bosnian flag hung limply from the terminal building, inside which a small passenger lounge had been hastily carved out of battle-wreckage. A sign, in English, read "Sarajevo International Airport."

From the first day of the Bosnian war to the last, the airport was Sarajevo's most strategic piece of real estate. Separatist Serb forces laid siege to Sarajevo and captured the airport at the start of fighting in 1992. Serbs might still be holding it now had they not been persuaded in June 1992 to hand it over to the United Nations for relief flights.

Thus began the longest humanitarian airlift in history, dwarfing even the Berlin airlift of 1948-1949. Cargo planes hauled food, medicine, shelter material and even condoms into the besieged Bosnian capital, enabling its 380,000 residents to survive three winters of war. Nearly 13,000 humanitarian flights landed in Sarajevo until the airlift ended earlier this year.



Mike Wilbur/Reuters

A South Korean police officer grimacing in pain after he and his colleagues were beaten Thursday by students at Yonsei University.

500 Injured as Seoul Police Storm Campus for 2d Day

Clash Began Over Outlawed Pro-North Rally

Compiled by Our Staff From Dispatches

SEOUL — South Korean riot police, backed by helicopters, stormed a Seoul university campus Thursday for the second straight day to end a rally calling for reunification of the country with Communist North Korea.

Witnesses said 12 helicopters and several armored vehicles fired tear gas as thousands of helmeted combat policemen raided Yonsei University, where about 6,000 students had gathered.

Students fought back, beating the police with heavy metal pipes and throwing stones and firebombs. Stones, bricks and broken glass littered the main campus thoroughfare, where burned remains of tires, desks and chairs set on fire by the students were left to smolder.

Dozens of students were seen limping; many others were bleeding. One student wiped away blood from his face as he continued to swing at the police with a steel pipe.

In one of two raids into the campus, 100 riot policemen were overpowered and pummeled by angry students. Several were beaten unconscious. Thirty policemen were freed after being stripped of their equipment.

More than 500 students and policemen were injured in the rioting, which began Monday. About 800 students have been detained.

Students on Thursday took shelter in university buildings whenever police chased them and repeatedly gathered again on the university's grounds for pitched battles. About 1,000 students retreated to a science building and threatened to set a propane gas tank on fire if police entered. School authorities asked the police to back off because the building housed inflammable chemicals.

The students hosed water and hurled rocks and laboratory equipment at the riot policemen below from the rooftop. Witnesses said at least six armored vehicles repeatedly drove around the campus, firing volleys of canisters containing "pepper fog" from tear-gas launchers.

As darkness fell, the police withdrew from the grounds but maintained a cordon around the university. The police said they had deployed about 20,000 personnel near Seoul universities and along the road leading to Panmunjom to quell illegal demonstrations.

The crackdown reflected the government's determination to stem campus activism. *(Reuters, AP)*

KOREA: *President Sweetens South's Offer to Come to the Aid of the Troubled North*

Continued from Page 1

"the government authorities of the South and North will have to work out agreements to guarantee the safety of people and materials to be exchanged, among other things."

He said North Korea would have to deal with his government directly or via talks with South Korea, China and the United States.

"North Korea's economic problems can be resolved only through genuine consultation with the South," he said.

Despite floods, famine reports and five years of economic contraction, North Korea refuses to sign a peace treaty or recognize South Korea, in keeping with its 1950s-era Stalinist ideological stance. It has sought to sign a peace treaty with the United States alone, a move rejected by Washington and Seoul.

Pyongyang's apparent reluctance to curtail military spending, coupled with an unpredictable and menacing foreign policy, has made it hard for Mr. Kim's government to provide more succor to the North without angering voters.

Unification is an issue where bitter memories of the 1950-53 war, divided families, worries about the cost of rebuilding the Northern economy and violent street marches by pro-North Korean students in Seoul complicate the policy setting process.

"Kim Young Sam is taking a risk from a domestic policy point of view," said Mr. Moon at Yonsei University of a stance that conservatives will argue is too soft on a ailing enemy.

While analysts debate whether Washington has tried to force Seoul to be more accommodating to the North in recent months, it is clear that most government officials and academics in Seoul believe the North is not in serious danger of immediate collapse.

"You have to be ready to help them, but there are certain principles we must insist on," said a senior South Korean government official.

"What we foresee is North Korea, famous for its irrelevant theorizing, has to eventually make some accommodation for reality," he said. "Before they starve, they will come to their senses that it's only South Korea who has the money and willingness to help."

Most analysts, including South Korean and United States intelligence agencies, argue that despite worsening economic conditions, the regime led by Kim Jong Il faces negligible internal political threat.

But Seoul knows it cannot afford to be too cavalier in its response to the North's imploding economy. The North's military, larger than the South's and well armed, remains an uncertain threat.

Additionally, any unforeseen series of events that prompted a total collapse in the North could destabilize the South.

Officially, Pyongyang says that it is undecided whether or not to participate in the Four Party Talks, a solution jointly announced by Seoul and Washington during President Bill Clinton's April visit to South Korea.

On Tuesday, North Korea said it would release the South Korean novelist Kim Young, held for illegally entering North Korea from China on July 30.

THYSSEN: *Prosecution of Fraud Case Has Some of Germany's Senior Managers on Edge*

Continued from Page 1

compensate for weak orders. That has driven unemployment above 10 percent. With their unpopularity, the nation's managers have become easy targets for justice officials, Mr. Kuls said.

Reiner Monch, an analyst at Deutsche Bank Research GmbH in Frankfurt, said the new breed of public prosecutors and judges "have fewer reservations" about chasing high-profile targets than did their predecessors.

Theodor Bosche, the Berlin prosecutor who made the charges, is new in the job. On two occasions in October 1993 and January 1994, his predecessors had concluded in writing that there were no grounds for criminal suspicion in the long-running affair over the East German operation.

"It is unusual that we did this," conceded a spokesman for the Berlin public prosecutor about the arrest of Mr. Vogel. But he said executives must be treated "the same way we do anyone else."

A spokesman for Thyssen saw it differently, complaining there was a "wave of fashion" to disparage and prosecute corporate executives. "If managers are not popular, that should not influence the state prosecutors," he said.

At issue is the 1992 acquisition of AHB-Metallurgiehandel, an East German company, made by Thyssen Handelsunion AG, which Mr. Vogel then headed.

According to the Berlin prosecutor's office, Thyssen executives misappropriated 37.8 million DM, some of which had been earmarked for job training, and ran up additional losses of 35.2 million DM by manipulating the company's books.

Those are the identical charges that were reviewed and rejected twice earlier, said a spokesman for Thyssen. "There is nothing new," he said.

Corporations in Germany, which did not establish an insider-trading watchdog agency until last year, find themselves in the throes of rapid change.

An era of shareholder value has begun to replace the cozy world in which the biggest banks presided over the nation's industries through a web of shareholdings. Managers in a handful of companies are awarded stock options in hopes their performances will drive share prices higher.

The power of unions has eroded and German workers are being called upon to lengthen the work week.

German managers are indignant that a highly esteemed executive such as Mr. Vogel would be treated as a criminal suspect.

Mark Wossner, management board chairman of Bertelsmann AG, told the Die Woche newspaper that the "Wild West" arrest tactics were "absurd."

"Bewildering," Jurgen Zech, head of the Gerling-Konzern Versicherungs AG insurance company, said of the matter.

Mr. Vogel and eight of his colleagues were arrested and all but one was released on bail.

It was viewed by some as an unnecessary insult that the terms of bail stipulated that the executives must apply for approval for trips outside Germany.

The Berlin prosecutor's office said the arrest warrants were necessary because of a risk of flight.

KINGDOM: *A Violent Opposition to the Regime Has Emerged, and the U.S. Military Is a Surrogate Target*

Continued from Page 1

any kind were rarely allowed outside Jidda, the main port on the Red Sea. To this day, non-Muslims are barred from Mecca and its sacred sites.

With that in mind, the United States and Saudi Arabia met the challenge of a militant Iran in the 1980s with an "over the horizon" strategy, keeping U.S. forces out of sight but nearby in the Gulf and Indian Ocean in case of emergency. That caution was set aside five years ago — temporarily, it was said at the time — for a huge buildup of U.S. and other foreign forces during the war against Iraq.

Despite the promises then, a U.S. military presence has remained from that conflict all along the Gulf's Arab shore. In Saudi Arabia, it takes the shape of training programs necessitated by an influx of U.S. military equipment, along with a base for allied air patrols enforcing a "no-flight zone" for Iraqi military aircraft below the 32d Parallel.

Although small and rarely discussed in the controlled Saudi press, this American military presence has become visible, well-known and controversial among many Saudis and even some Americans.

For many Saudis, "over the horizon" has become "in your face," breaking with a long tradition of discretion. The increased visibility is "just crazy," said an American with long experience in the Gulf who lives in Riyadh.

To make the U.S. servicemen more secure, American and Saudi authorities decided to move the Dhahran operation to the unfinished Prince Sultan Air Base in the desert outside Al Kharj, 100 kilometers southeast of Riyadh. American servicemen based in the capital, including those training the National Guard, have already begun moving to a guarded suburban compound.

But one Saudi intellectual suggested that, although safer and more discreet, American forces at Al Kharj may constitute a symbol that stirs even more resentment. They will be in the Saudi heartland near the capital, he pointed out, rather than on the eastern edge at Dhahran, where oil long has drawn foreign workers and few mainstream Saudis live.

Internal forces could be more dangerous than the external foes the U.S. is supposed to deter.

Americans long have seen pressure for change in Saudi Arabia as coming mainly from the growing number of Western-educated professionals. Returning home from universities abroad, they have agitated for more political participation and for a loosening of the Islamic strictures that are part of life in an absolute monarchy grounded in the fundamentalist Wahhabi strain of Islam.

But since the Gulf War, according to conversations with a number of Saudis, the real pressure on the ruling Saud family has come from a different direction. It has arisen more from conservatives among the official Islamic clergy and their most zealous followers who are unhappy at signs of Western influence, such as the satellite TV dishes that cap the roofs of Jidda and Riyadh. And in the last two years, it has come most strongly from a circle of Islamic radicals at the violent fringe of zeal.

Many in the radical underground are veterans of the war against Soviet occupation in Afghanistan — a resistance that was largely financed by Saudi Arabia — who have come to regard the ruling family as corrupt sellouts.

"The threat is from within," declared a Saudi intellectual, who proclaims support for the Saud family but expresses fear that it is headed for more trouble. "The threat is corruption, greed and dishonesty."

Several Saudis with contacts among the Islamic radicals explained that although their number is small they have drawn sympathizers from varying classes, economic levels and degrees of devotion. Sympathizers are said to include even those who have benefited greatly from the present system.

According to an American with close connections to the Saudi military, one recent victim of the extremists' spreading influence was Lieutenant General Ahmad ibn Ibrahim Bihairi, a former air force commander. General Bihairi was held accountable, the American said, for a group of radical Muslim air force officers who were discovered to be meeting quietly. Although the content of their discussions could not be learned and the commander himself apparently was not involved, according to the American, the meetings alarmed the Defense Ministry enough that it had General Bihairi dismissed by royal decree April 9.

The radical Islamic message has found particular resonance now, a number of Saudis and foreigners said, because an economic slowdown has started to pinch Saudi middle and lower classes for the first time since the 1970s explosion of oil prices. Blaming the ruling family for corruption and the United States for pushing high-priced weapons on the financially strained kingdom provides a facile explanation, they added.

"Things are not working out well here, so naturally we blame the Americans," a Saudi journalist said with a smile. "America as of today is the most unpopular country."

Many Saudis who would like to see the kingdom liberalized blame the officially sanctioned Muslim clergy for creating conditions in which some violent incidents occur. But the Saudi monarchy has drawn its legitimacy from the fundamentalist Islam that is traditional here, and King Fahd and his brothers regularly cite it as the source of their decisions.

Official enforcers of orthodoxy routinely harass those who fail to pause at prayer time in Riyadh, for example, and government-sponsored clerics repeatedly denounce the non-Muslim West and deplore its inroads.

Sheikh Mohammed ibn Osseimin — who is second in stature as a religious arbiter to Saudi Arabia's grand mufti — recently railed against Saudis who travel to the "infidel lands" of Europe and the United States on vacation, calling it *haram*, or sinful.

"A young zealot might take things a little bit further than that," observed a Saudi student of the Islamic movement. "He might say if it is haram to go to the infidel lands, it must be even more haram to have the infidel soldiers here in Saudi Arabia."

U.S. Is Skeptical About Report Of 6 Confessions

Compiled by Our Staff From Dispatches

WASHINGTON — Reports that six veterans of the war in Afghanistan have confessed to the June 25 truck bombing in Saudi Arabia that killed 19 Americans were greeted by U.S. officials in Washington with strong skepticism but not outright denials.

"We have nothing to indicate that there have been any arrests," said a White House official Wednesday. He added that he could not say the reports were false because that would involve discussing how U.S. and Saudi investigators share information.

People in the Pentagon noted that there had been reports that large numbers of people were detained by the Saudis after the bombing of a U.S. military housing complex but that they knew of no arrests.

U.S. and Saudi officials are working closely in the investigation, said a State Department spokesman, Glyn Davies, "and if and when we decide that there's something that makes sense to put out publicly, we'll do so."

The first report of arrests emerged during the weekend in Al Quds, a Palestinian daily newspaper in London known for its opposition to the Saudi regime. In separate accounts, the paper and the Movement for Islamic Reform, a Saudi opposition group, said that six Saudi Muslim fundamentalists, all veterans of the Afghan war, had confessed to the bombing.

Al Quds said the men confessed after they were tortured. Saudi officials confirmed later that dozens of suspects were being questioned intensively.

In an interview Wednesday, Saad Faqih, who speaks for the Movement for Islamic Reform in London, said that information from "multiple Islamic opposition" figures in Saudi Arabia with close ties to the movement had confirmed the newspaper account.

Clinton administration officials said that they had assumed that Saudis played the main role in the attack, probably with help from terrorist groups outside Saudi Arabia or from foreign regimes opposed to the Saudi government. *(AFP, NYT)*

CHECHNYA: *Rebel Commander Casts Doubt on Peace Talks and Vows That He Is 'Back for Good' in Grozny*

Continued from Page 1

Russia isn't worth the paper it was written on. So agreements mean little to me."

What means more to him is war. The bearded Mr. Basayev, whose stunning and deadly hostage raid on the southern Russian city of Budennovsk last year turned him into the greatest hero in a region that often seems to sustain itself on myths of warriors and battles, never seems to tire of any conflict aimed at gaining independence for Chechnya.

In 1991, he hijacked a Russian airliner and forced it to fly to Turkey where he surrendered and negotiated his return to Chechnya. In 1993, he lead a contingent of Chechens who fought to help their Muslim comrades in Abkhazia gain independence from Georgia. But it has been in battles with Russia, and as a most loyal lieutenant to the late separatist leader, Dzhokar Dudayev, that has brought Mr. Basayev his greatest fame.

"The Russian soldiers refuse even to come out of their bases and fight," he said. "That is the only reason Russia is even talking about a cease-fire. Even they won't let thousands of soldiers die of hunger."

Mr. Basayev's head is shaved for the summer, a common practice among Muslim men in Chechnya, and there is a pair of crutches in the corner of his tiny room, next to his automatic weapons. He was wounded in the leg on Tuesday in the final battle for the city police headquarters — a grisly fight that destroyed the newly renovated structure. The charred smell and smoldering ashes lingered in the air Thursday afternoon, two days after the battle had ended.

There are now thousands of rebels under Mr. Basayev's direction in the streets of Grozny. They drive around in cars they call, "trophies," but that are really stolen. Everyone has a weapon; many have several. They have turned beauty salons into makeshift brigade headquarters, cafes into battle-planning rooms, and an abandoned government building into a mosque. Although shooting continues it is impossible to find a Russian soldier anywhere but in his barracks or trapped in a bunker.

The center of the city, which had long ago become a modern symbol for the ruins of war, has been devastated anew. The few major buildings that had been renovated by the Russian occupation forces in the past year — the main government building, the police station, and the Ministry of the Interior — are all now shells, gutted and burned beyond recognition. The smells of the fight still hover in the air, and the corpses of teenage Russian soldiers still lie on the streets around the main government building.

"I wonder how they could allow their people to suffer this way," said Mr. Basayev. "For 300 years they have killed us, and tried to erase us as a nation. To me that is the great humiliation for Russia. They have hungry miners they should be feeding. Why are they spending all their money destroying Chechnya?"

He said that Russian forces lost at least 2,000 men in the battle for Grozny over the past week while only 34 of his soldiers died. The Russian military command says about 300 soldiers died during the fighting. There is no way to judge who is correct, although the Chechen soldiers usually lose far fewer men in battle than do the Russians.

Mr. Basayev has a strong opinion of his military prowess. He said Thursday that three Russian planes were shot down in the fighting last week, and "two of them I shot down personally." There was no way to confirm how many Russian planes were lost, or who shot them down. He was asked whether he felt that the Russian Army, with its vastly superior resources could take the city back.

"Of course they can take it back," Mr. Basayev replied, his eyes filled with hate. "It would take them about a month and 15,000 dead soldiers. Then they would have it. But only for a little while."

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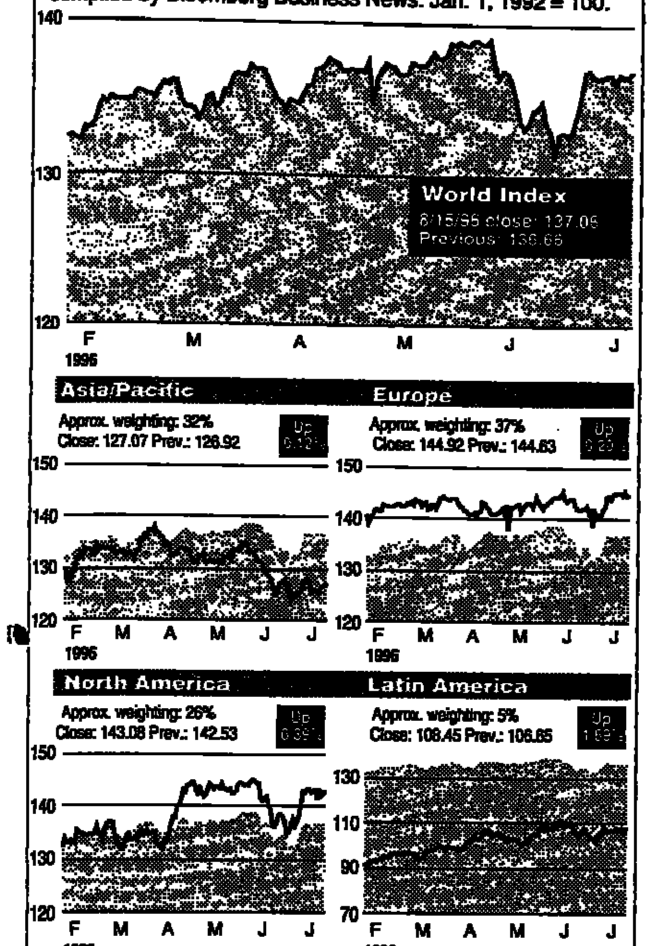
THE TRIB INDEX: 137.06

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: **Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela.** *For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.*

Industrial Sectors

	Thu. close	Prev. close	% change		Thu. close	Prev. close	% change
Energy	143.67	143.00	+0.47	Capital Goods	147.22	146.95	+0.18
Utilities	129.27	128.04	+0.96	Raw Materials	161.12	160.23	+0.56
Finance	117.98	117.81	+0.14	Consumer Goods	148.06	147.96	+0.07
Services	126.85	125.80	+0.83	Miscellaneous	141.28	141.21	+0.05

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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Pixels Slay Hot-Type Giant

Germany's Linotype Scrambles to Catch Up

By John Schmid
International Herald Tribune

ESCHBORN, Germany — In Johannes Gutenberg's hometown of Mainz, the local museum of vintage printing presses devotes a major exhibition to Ottmar Mergenthaler, another German, who invented the Linotype machine 110 years ago.

In 1886, the Linotype represented the greatest advance in typesetting in the 400 years since Gutenberg invented the Western version of the process.

The first newspaper to use Linotype typesetting, beginning in June of that year, was the New York Tribune, a predecessor of the International Herald Tribune.

The Linotype system of molded lead, known as hot type, remained in wide use for printing books, magazines and newspapers well into the 1970s. Until only five years ago, the German company that bears the Linotype name continued to dominate each advance in publishing technology.

Today, Linotype-Hell AG spills red ink by the barrel. A vanguard of every revolution in printing for the past century, Linotype-Hell was blindsided by the digital age.

The fact that many of the company's innovations are installed in museums symbolizes how each overhaul of publishing technology rapidly becomes obsolete.

In the age of pixels and bytes, new generations of tools such as graphics scanners and software often are overtaken only six months after their arrival.

According to some of the company's critics, Linotype-Hell's fate shows how classic German management philosophy — mobilizing armies of engineers to design the best machinery money can buy without heeding the market's shifting needs — is the wrong strategy in an age of lasers.

Linotype-Hell still manufactures the Mercedes-Benz equivalent of prepress typesetting and graphics equipment. Even under a magnifying glass, its reproductions are stunning, down to the smallest detail of type.

To showcase its craft, the company reproduced classic oil paintings in its annual reports. But it could not find enough customers for its often pricey machines.

"They slept through some of the technical changes in the past five years," said one analyst who follows the company. "Some of the managers did not understand that the world had changed."

Young Linotype employees often grumble thatmanagers cling to a "hot-type" mindset from an age when typesetting involved loud clattering mechanical machines, not lasers.

Two years ago, the company named a new chairman, Erwin Koenigs, who has begun to offer less expensive products like a 1,700 Deutsche mark ($1,145) desktop scanner for small businesses and home offices. It comes with Linotype's sophisticated color-enhancement software.

In another novelty meant to tap new customers, it can be purchased off the shelf through Vobis Microcomputers AG, Germany's biggest PC retailer. But the move came after nimbler competitors such as Scitex Corp. of Israel had beat them into the fast-growing, low-price end of the market, analysts said.

Scitex has seen its sales grow steadily; Linotype-Hell sales have fallen since 1991.

Linotype-Hell posted deep losses for three of the past five years and merely broke even in the other two. It expects another deficit this year after a first-half loss of 32 million DM.

Layoffs this year will reduce the work force to 3,000, nearly half of the 5,850 at the peak in 1990.

On July 25, another German company, the printing press maker Heidelberger Druckmaschinen AG, agreed to a friendly takeover of the struggling Linotype-Hell.

Analysts who closely follow Linotype-Hell suggest that Heidelberger Druck has several compelling reasons to shut entire divisions, decimating the remaining staff.

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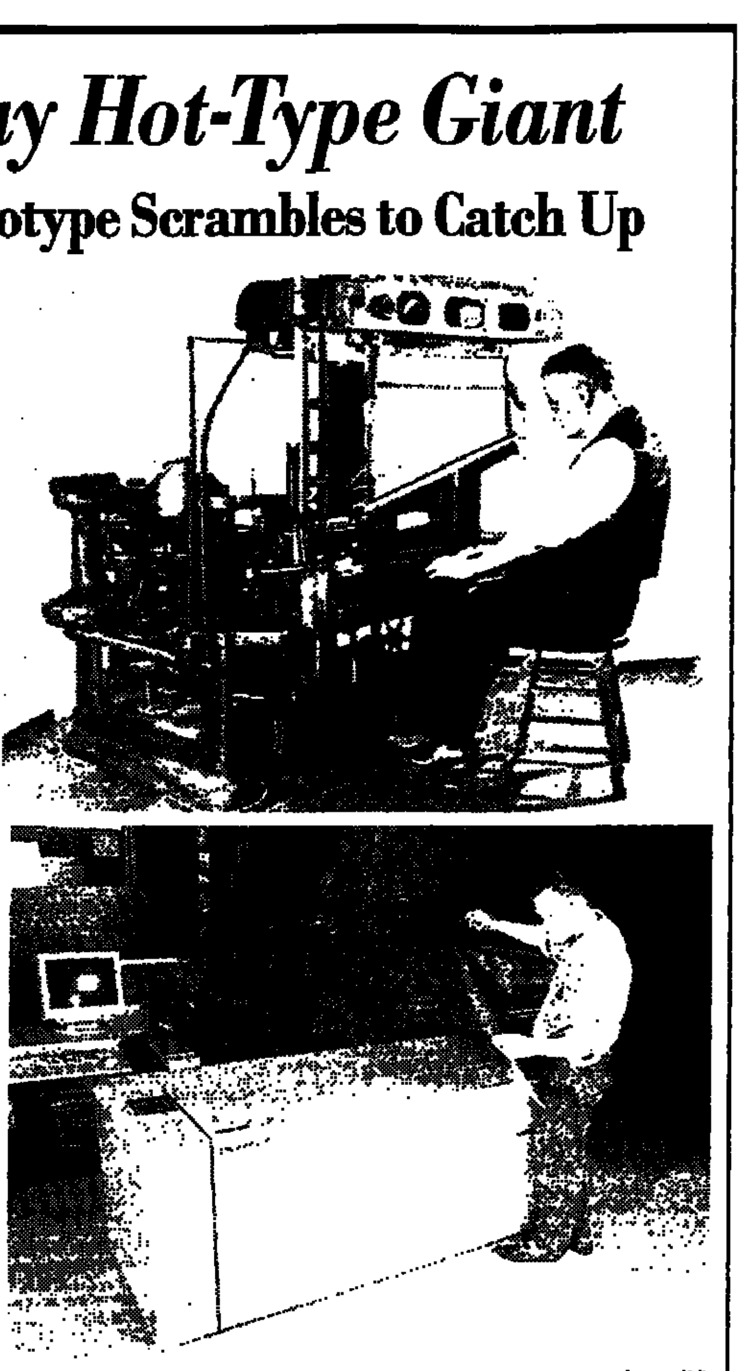

Linotype-Hell

A Linotypist (top) demonstrating the Mergenthaler machine in 1936. Above is Linotype-Hell's new 8-page image-setter.

Taiwan Stocks Fall After Call for Cut in China Investment

Bloomberg Business News

TAIPEI — Taiwan's main stock index fell 1.4 percent Thursday on concern that new restrictions on investment in China would hurt corporate profit growth.

President Lee Teng-hui called for the investment curbs Wednesday in remarks that analysts said underscored government concern that flagging business spending at home threatened economic growth.

"The theme here is that the government wants investment at home to pick up," said Duncan Wooldridge, an economist at ING Barings in Taipei. "If it doesn't pick up, there's no way they're going to get their target of 6 percent economic growth this year."

The main index of the Taiwan Stock Exchange fell 89 points, or 1.4 percent, to 6,284.93. About five shares declined for each that advanced.

In his comments, Mr. Lee instructed the economics and finance ministries to come up with ceilings for companies' China investments, saying the flow of funds to the mainland and the focus by businessmen on ties to China have hurt Taiwan's own development.

Mr. Lee suggested the government restrict a company's permitted investments in China to $1 for every $5 they invest in Taiwan. The Taiwan investments could be totaled over a two- or three-year period.

He also said the two ministries should limit total overseas investment to a fixed percentage of manufacturing investment, perhaps 20 to 30 percent. The government should also set a ceiling on China's share of total investment, he said.

"This is a step backwards," said Vincent Lu, manager of the Taiwan Stock Index Fund at Grand Pacific Securities Investment Trust Co.

Since the mid-1980s, about 30,000 Taiwan companies have invested about $30 billion in China, making the island one of the mainland's biggest sources of overseas capital, private economists have said.

Taiwan government approvals of China investments rose 17 percent in the first seven months of 1996 to $786 million, the government said last week.

"If President Lee really means it, it would discourage outward investment," said Ben Chen, managing director of BZW Asia-International in Taipei.

Analysts doubt the ceilings will be imposed quickly because of administrative difficulties or a possible backlash from Taiwan businesses.

A major test will come next Monday, when the Economics Ministry is scheduled to make a final decision on whether to allow the Formosa Plastics Group to invest $3 billion in six power plants in China. The project would be Taiwan's largest in China to date.

Formosa Plastics officials said Thursday they expected the project to be approved.

Ultimately, Mr. Lee's remarks highlight worries among policymakers about slowing economic and investment growth at home, analysts said.

Taiwan's industrial production fell 0.4 percent in the first half of 1996.

■ U.S.-Japan Aviation Talks

Japan and the United States were divided in their aviation talks Thursday, with no proposal made for averting a possible exchange of sanctions on air cargo services, Agence France-Presse reported from Tokyo, quoting Japanese officials.

"We had a meaningful conversation," a Japanese negotiator said. "But the issue is not so easy. It's not a matter we can settle overnight. We will continue discussions tomorrow."

Names Lose Challenge to Lloyd's Plan

Reuters

LONDON — Lloyd's of London on Thursday survived a last-ditch legal assault on its recovery plan brought to the High Court of London by embittered investors.

The group of investors, called Names, applied for a judicial review of a £3.2 billion ($4.9 billion) recovery plan because it believed they were unfair to those who have continued to meet cash calls to settle debts at Lloyd's.

But Lord Justice Henry Brooke threw the case out after two days of proceedings, during which Lloyd's and the Paying Names Action Group fought out the final chapter of their fierce battle.

The 33,500 Names worldwide have until Aug. 28 to accept or reject the recovery plan.

WALL STREET WATCH

IPO Market Is Cooler But Still a Good Bet

By Reed Abelson
New York Times Service

Get 'em while they're cold!

Investors who are longing for the hot new-issue market of summer, when initial public offerings like Netscape Communications shot up during their first day of trading, should learn to enjoy the cooler weather.

The decidedly tepid temperature of the current market offers buyers greater opportunity to snatch up stock in solid companies at reasonable prices.

The change in climate comes after Wall Street spent the last several months plying investors with countless Internet or technology outfits — many of which were long on promise and short on actual experience, but were met enthusiastically by those eager to take part in a raging market.

In May, the average initial public offering gained a blistering 25 percent in the first day of trading, according to Securities Data Co.

But the subsequent chill in small-company stocks is forcing underwriters to serve up more enticing fare. Investors are turning up their noses at companies with short histories as too risky and instead considering more mature types.

"The companies that are more established and have revenues and earnings and a level of predictability are still of interest to the market," said Paul Grangaard, director of corporate finance at Piper Jaffray, the Minneapolis investment firm.

All of which is good news for portfolio managers who aren't looking to make a quick buck flipping IPOs and for individual investors who never get the opportunity.

While the average initial offering gained only 8 percent

See SALE, Page 14

ISS Plans Asset Sales After Posting Big Loss

Compiled by Our Staff From Dispatches

COPENHAGEN — ISS International Service System AS said Thursday it was renegotiating debt and would have to sell assets to repair damage from "fictitious accounting" in its U.S. operations.

Shares in the world's biggest cleaning services company plummeted 19 percent after it posted a first-half net loss of 2.03 billion kroner ($356 million), compared with a profit of 37 million kroner a year ago. But ISS shares closed down 8 percent at 124 kroner.

ISS said it was pledging its stakes in all major subsidiaries to its main lenders and was discussing selling ISS Inc., the U.S. division that it said caused what it called an "earthquake."

"It's important for the company to eliminate the uncertainty, which has been around us for some years and which is based in the U.S.," Waldemar Schmidt, ISS chief executive, said. "On behalf of our shareholders, we don't think we have the patience to wait for things to improve."

It raised provisions in respect of shortfalls in its U.S. operations to $146 million from $100 million when the shortfalls were first announced in May.

The company said profit in ISS Inc. had been deliberately overstated by means of fictitious book-keeping items and forged documentation.

After the loss was announced, Poul Andreassen, the former chief executive, said he had decided to leave the board. *(Bloomberg, AFX)*

Auto Sector Drives U.S. Production Higher

Compiled by Our Staff From Dispatches

WASHINGTON — U.S. industrial production rose for the fourth month in a row in July, the Federal Reserve Board said Thursday, as auto manufacturers cranked up output in anticipation of a possible strike.

Output at factories, mines and utilities unexpectedly increased 0.1 percent last month after rising a revised 0.6 percent in June. Previously, the Fed reported that industrial production had climbed 0.5 percent during June.

The Fed also said the plant-use rate, which measures the amount of industrial capacity in use, fell to 83.2 percent in July from 83.4 percent during June. The June plant-use rate was originally put at 83.2 percent.

Economists say that capacity utilization of 85.0 percent or more threatens production bottlenecks that could lead to shortages and higher prices.

The figures signaled "the economy will decelerate to a more modest pace" in the months ahead, said Sam Kahan, an economist with ASK Financial Research of Chicago.

Even so, government bond prices fell, driving the yield on the 30-year Treasury bond slightly higher, because the data raised concern that inflation may accelerate, which would erode the value of bonds. Many analysts had expected industrial production to fall slightly.

Ford Motor Co., General Motors Corp., and Chrysler Corp. are preparing for a possible United Auto Workers walkout. As a result, the automakers built cars in July at an annual rate of 13.4 million units, the highest so far this year, said Kathleen Camilli, an economist at Tucker Anthony, a New York investment firm. The UAW will announce its intentions later this month.

Economists at Chase Securities Inc. told their customers that outside of the automobile sector, "July was a sluggish month for the U.S. economy."

Department store and discount store sales were slow. Consumer auto demand was mixed. Additionally, unusually cool weather along the Atlantic Coast caused utility output to decline, the Fed said. Mining output also fell last month.

Excluding the auto industry, industrial production decreased 0.1 percent in July after rising 0.6 percent in June.

Separately, a report from the Labor Department showed that the U.S. job market remained healthy. First-time claims for state unemployment insurance rose by 5,000 last week, to a seasonally adjusted 321,000, while the less volatile four-week average for claims declined, the Labor Department said. That "may tell you the economy is picking up a little bit," Mr. Kahan said.

Fed policymakers meet Tuesday to discuss interest-rate policy, and Mr. Kahan said it was unlikely they would decide to raise rates. *(Bloomberg, AP)*

Mobile Phones Raise Ericsson's Profit by 33%

Bloomberg Business News

STOCKHOLM — LM Ericsson AB, a Swedish telecommunications equipment maker, said Thursday that second-quarter profit rose 33 percent as the company increased its share of the global mobile telephone market.

Pretax earnings rose to 2.68 billion kronor ($412 million) from 2.01 billion kronor a year ago.

That exceeded the average forecast of 2.53 billion that emerged from a survey by SIX Market Estimates.

Ericsson is the only one of the world's three largest mobile telecommunications equipment makers — the others are Motorola Inc. of the United States and Nokia Group if Finland — that raised earnings in the second quarter.

The American depositary receipts of Ericsson closed $1.125 higher at $22.375 in New York..

CURRENCY & INTEREST RATES

Cross Rates

Aug. 15

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6655	2.585	1.1222	0.3283	0.1103*	—	5.447*	1.3825	1.5445*	1.215	1.3255*
Brussels					Closed						
Frankfurt	1.4880	2.3078	—	0.2926	0.9804*	0.8912	4.8535*	1.2295	1.3767*	1.0820	1.18*
London (a)	1.5512	—	2.3045	7.8796	2,350.245	2.5865	47.495	1.8796	167.48	2.1303	195.328
Madrid					Closed						
Milan					Closed						
New York (b)	—	1.5515a	1.4855	5.0775	1,516.00	1.6657	30.62	1.2055	107.95	1.3755	125.77
Paris					Closed						
Tokyo	16.30	167.66	72.67	21.28	0.713	64.70	3.5279	89.50	—	78.75	0.8584
Toronto	1.3746	2.1317	0.9245	0.2705	0.0907*	0.8228	0.4406*	1.1386	1.2727*	—	1.092*
Zurich					Closed						
1 ECU	1.2846	0.8273	1.9816	6.5013	1,945.46	2.1330	39.1867	1.545	138.216	1.7616	161.501
1 SDR	1.4551	0.9394	2.1678	N.Q.	2,208.67	2.4295	44.5969	1.7639	157.326	2.0035	183.087

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.

*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	237.89	Mex. peso	7.48	S. Afr. rand	4.56
Australian $	1.2814	Hong Kong $	7.7335	N. Zealand $	1.4565	S. Kor. won	821.00
Austrian sch.	10.46	Hung. forint	154.23	Norw. krone	6.423	Swed. krona	6.6424
Brazil real	1.0128	Indian rupee	35.62	Phil. peso	26.18	Taiwan $	27.49
Chinese yuan	8.3374	Indo. rupiah	2340.68	Polish zloty	2.73	Thai baht	25.29
Czech koruna	26.64	Irish £	0.6228	Port. escudo	152.58	Turkish lira	85024.0
Danish krone	5.751	Israeli shek.	3.156	Russ ruble	5284.00	UAE dirham	3.671
Egypt. pound	3.3934	Kuw dinar	0.2995	Saudi riyal	3.75	Venez. boliv.	475.80
Fin. markka	4.4649	Malay. ring.	2.4906	Sing. $	1.413		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5505	1.5497	1.5494	Japanese yen	107.59	107.12	106.49
Canadian dollar	1.3741	1.3727	1.3713	Swiss franc	1.2065	1.2033	1.1998
Deutsche mark	1.4849	1.4821	1.4795				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Libid-Libor Rates

Aug. 15

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 5/16 - 5 7/16	3 1/16 - 3 3/16	2 1/16 - 2 3/16	5 9/16 - 5 11/16	3 3/4 - 3 7/8	3/8 - 1/2	4 11/16 - 4 13/16
3-month	5 1/2 - 5 5/8	3 1/16 - 3 3/16	2 1/4 - 2 3/8	5 9/16 - 5 11/16	3 15/16 - 4 1/16	7/16 - 9/16	4 11/16 - 4 13/16
6-month	5 11/16 - 5 13/16	3 1/16 - 3 3/16	2 1/16 - 2 3/16	5 3/4 - 5 7/8	3 15/16 - 4 1/16	1/2 - 5/8	4 3/8 - 4 1/2
1-year	5 7/8 - 6	3 1/4 - 3 1/2	2 1/16 - 2 3/16	6 1/16 - 6 3/16	4 1/16 - 4 1/4	3/4 - 7/8	4 13/16 - 4 15/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/8	4 3/4
3-month CDs	5.03	5.02
CP 180 days direct	6.11	6.11
3 month Treasury bill	5.05	5.02
1-year Treasury bill	5.33	5.29
2-year Treasury bill	5.97	5.94
5-year Treasury note	6.35	6.32
7-year Treasury note	6.46	6.43
10-year Treasury note	6.60	6.57
30-year Treasury bond	6.80	6.79
Merrill Lynch 30-day RA	4.86	4.85
Japan		
Discount rate	0.50	0.50
Call money	0.38	0.29
1-month interbank	0.52	0.52
3-month interbank	0.67	0.67
6-month interbank	0.75	0.75
10-year Govt bond	3.17	3.19
Germany		
Lombard rate	4.50	4.50
Call money	3.35	3.35
1-month interbank	3.35	3.38
3-month interbank	3.35	3.38
6-month interbank	3.38	3.38
10-year Bund	6.29	6.29

Britain		
Bank base rate	5 3/4	5 3/4
Call money	5 3/4	6.00
1-month interbank	5 3/4	5 3/4
3-month interbank	5 13/16	5 13/16
6-month interbank	5 7/8	5 7/8
10-year Gilt	7.82	7.81
France		
Intervention rate	3.55	3.55
Call money	Clsd.	3 7/8
1-month interbank	-	3 3/4
3-month interbank	-	3 15/16
6-month interbank	-	4.00
10-year OAT	-	6.39

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Crédit Lyonnais.

	A.M.	P.M.	Ch'ge
Zurich		Clsd.	
London	386.30	386.20	—0.50
New York	391.60	391.70	Unch.

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices: New York Comex (Dec.)

Source: Reuters.

USINOR SACILOR

Net sales for the second quarter of 1996

Consolidated net sales for the second quarter of 1996 were FRF 18.7 billion compared to FRF 20.8 billion for the second quarter of 1995. The decline was 9.9% on a constant basis.

In FRF millions	2nd Quarter 1996	2nd Quarter 1995	Change on a constant basis
Flat Carbon Steels	9,318	10,089	- 8.1%
Stainless Steel and Alloys	4,318	5,084	- 15.1%
Specialty Steels	3,537	4,380	- 15.0%
Other activities	2,251	2,329	- 3.4%
Inter Divisional transfers	- 765	- 1,128	
Usinor Sacilor	18,659	20,754	- 9.9%

The change in net sales between the second quarter of 1995 and the second quarter of 1996 is due to a reduction in volume (a decline of 3.7% in Flat Carbon Steels, 4.7% in Stainless Steel and Alloys, and 13.0% in Specialty Steels) and in sales prices (a decline of 4.4% in Flat Carbon Steels, 10.4% in Stainless Steel and Alloys and 2.0% in Specialty Steels).

In total, the net sales for the first half of 1996 have fallen by almost 10% compared to the first half of 1995. This reduction was caused mainly by a slowdown in production following heavy destocking during this period in the distribution channel and by end users.

The impact of price changes was less pronounced than current market conditions due to annual contracts, particularly in the areas where they represent a substantial part of net sales (Specialty Steels and Flat Carbon Steels).

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USINOR SACILOR

THE AMERICAS

Investor's America

Exchange	Index	Thursday Close	Prev. Close	% Change
NYSE	The Dow	5665.78	5666.88	-0.02
NYSE	S&P 500	662.28	662.05	+0.03
NYSE	S&P 100	643.00	642.45	+0.09
NYSE	Composite	354.22	353.65	+0.16
U.S.	Nasdaq Composite	1135.76	1133.91	+0.16
AMEX	Market Value	552.53	550.34	+0.40
Toronto	TSE Index	5073.07	5038.57	+0.68
São Paulo	Bovespa	63583.40	62446.40	+1.82
Mexico City	Bolsa	3311.72	3265.21	+1.42
Buenos Aires	Merval	516.66	499.87	+3.36
Santiago	IPSA General	Closed	5369.57	-
Caracas	Capital General	N.A.	4383.11	-

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

Sears to Acquire Hardware Chain

CHICAGO (Bloomberg) — Sears, Roebuck & Co. said Thursday it had agreed to acquire Orchard Supply Hardware Stores Corp. for $35 a share in cash, or about $415 million.

Sears said that adding the hardware retailer's ability to offer a good selection of products and strong customer service will help its Craftsman, Weatherbeater and DieHard brands.

Brazilian Contractor Sues Bank

NEW YORK (Bloomberg) — One of Brazil's largest contractors has sued Banco do Brasil SA for $800 million in damages after the bank allegedly reneged on loans for construction projects in Iraq that "nearly destroyed" the company.

The contractor, Mendes Junior International Co., said in a lawsuit filed in New York that Banco do Brasil, one of Brazil's biggest banks, refused to provide loans it promised.

• **Cargill Inc.** said Thursday it had agreed to acquire the North American operations of Akzo Nobel Salt Inc., which mines and processes salt for de-icing, food, agriculture, water-conditioning and industrial use.

• **Gap Inc.** said its earnings more than doubled in the second quarter as sales in all of its clothing lines rose. Net earnings were $65.8 million for the three months ended Aug. 3, compared with $32.4 million a year ago.

• **Mobil Oil del Peru** acquired Petrolube, Peru's state-owned lubricant company for $18.8 million, more than double the minimum price set by the government.

• **Fairey Group PLC** said it had agreed to buy a division of Fusion Systems Corp. for $126 million in cash to expand its manufacturing technology business.

• **Banco de Venezuela** will be sold on Aug. 30 at a minimum bid of 130.63 billion bolivars ($275 million) as the government continues to sell assets acquired during the country's banking crisis.

Bloomberg, AP

Fidelity Sheds Chrysler Shares

By Edward Wyatt
New York Times Service

NEW YORK — Fidelity Investments cut its holdings of Chrysler Corp.'s shares by more than a third last month, perhaps contributing to a large sell-off in Chrysler shares.

According to documents filed with the Securities and Exchange Commission earlier this week by Fidelity's parent, FMR Corp., Fidelity mutual funds owned a cumulative 57.21 million shares of Chrysler stock at the end of July, equal to 7.8 percent of the company's total shares.

At the end of March, Fidelity owned 91.84 million Chrysler shares, or 12.2 percent of the total, adjusted for a 2-for-1 stock split paid last month. Some of Fidelity's stake might have been sold in the second quarter, but its holdings fell below 10 percent of Chrysler's shares only in July, according to the most recent SEC filings.

Chrysler's stock price tumbled in July, to as low as $26.25 on July 16, down from a 52-week high of $35 in mid-June. The share was quoted up 12.5 cents, at $28.25, Thursday.

The Fidelity Magellan fund's holdings of Chrysler also fell in July, according to the filing, to less than 5 percent of Chrysler's total shares.

Robert Stansky took over management of the Magellan fund on June 3, and although Chrysler remained among the fund's top 10 holdings at the end of that month, analysts have speculated that Mr. Stansky would begin selling shares of the auto companies.

■ **GM Must Pay Benefits**

General Motors Corp. must provide free health-care benefits to 50,000 workers who retired early between 1974 and 1988, a federal appeals court ruled, The Associated Press reported from Cincinnati.

A three-judge panel of the 6th U.S. Circuit Court of Appeals on Wednesday unanimously upheld the lower court ruling that the company improperly reneged on a promise to pay for the employees' health care and the health care of their spouses for life.

Stocks Eke Out Gain Despite Fall in Bonds

Compiled by Our Staff From Dispatches

NEW YORK — U.S. stocks rose Thursday as gains in Merck and Wal-Mart Stores were offset by mixed performances among retailers and declines in airline issues.

Barring a further drop in interest rates or a significant improvement in corporate earnings, many money managers said they were not bullish on stocks.

"A big part of what's holding the market back is a lack of leadership," said Michael Schroeder, a money manager at First International Asset Management in Naples, Florida.

"It's going to be tough to make too many more advances until third-quarter earnings are reported or there's a change in Fed policy."

The Dow Jones industrial average fell 1.10 points to close at 5,665.78.

The technology-heavy Nasdaq rose 1.18 points to close at 1,134.69. On the Big Board, six stocks fell for every five that rose.

Stocks were partly kept in check by a decline in bonds. The benchmark 30-year Treasury bond fell 8/32 to 99 9/32, nudging the yield up to 6.80 percent from 6.79 percent, after manufacturing and labor reports deepened concern that the economy's growth had not slowed enough to restrain inflation.

Merck climbed ⅜ to 69⅛ after several health groups said its chicken-pox vaccine should be given to all adolescents not yet exposed to the disease.

Wal-Mart Stores rallied for a second straight day, climbing ¾ to 27⅛. On Tuesday, the discount chain said earnings climbed 12 percent in its latest quarter.

Orchard Supply Hardware soared 5 to 34¾ after Sears Roebuck agreed to buy the chain for $35 a share, or $415 million. Sears fell ¼ to 44⅝, and Home Depot fell 1 to 52⅞.

Gap rose ⅝ to 35½. The San Francisco-based clothing retailer

U.S. STOCKS

earned 23 cents a share in its second quarter, up from 11 cents last year and 4 cents better than analysts' expectations.

A research report from Bear, Stearns & Co. enhanced the outlook for retail stocks. Many retail issues have fallen by as much as 25 percent since late May, and companies such as Intimate Brands, CUC International and Charming Shoppes "still appear inexpensive," Bear Stearns said.

Airline stocks retreated as many major carriers continued to reduce autumn fares, moves that could crimp profits. Southwest Airlines fell ½ to 23⅞, Delta Air Lines dropped 1⅛ to 69, UAL, the parent of United Airlines, dropped 1½ to 48¼ and USAir Group slid ⅝ to 17⅞.

Hewlett-Packard slipped ⅛ to 43⅜. After the close, it reported that third-quarter earnings fell to 40 cents a share, after a 13 cents-a-share charge for discontinuing its disk-drive business.

Cisco Systems surged 1⅛ to 57¾. The computer-networking equipment maker was expected to report fourth-quarter earnings of 40 cents a share after the close.

Medaphis Corp. plunged 21⅜ to 14¼ after the computer-services company said it would post an unexpected third-quarter loss.

(Bloomberg, AP)

National Steel Demotes Its CEO

By Claudia H. Deutsch
New York Times Service

The National Steel Corp. has disclosed that it would strip V. John Goodwin of his post as chief executive but would ask him to stay on as president and chief operating officer, a move that surprised some analysts and company insiders.

The chief executive's post will go to Osamu Sawaragi, the 67-year-old chairman of the board, who is a high-ranking executive with NKK, a Japanese company that owns 51 percent of National Steel.

According to National, the country's fourth-largest steelmaker, Mr. Sawaragi, who is expected to move to the United States, will focus on finances and planning.

Mr. Goodwin will concentrate on operations.

"We really don't know why Japan made this decision," said Ronald Werhnyak, National's senior counsel. He said Mr. Goodwin had "taken Japan's offer to stay under consideration," and would decide shortly.

Analysts were similarly unsure what brought about NKK's dissatisfaction with Mr. Goodwin.

"Goodwin showed a lot of progress in improving costs, but maybe it just wasn't fast enough for Japan," said Richard Aldrich of Lehman Brothers.

National Steel's second-quarter earnings of $10.4 million, or 18 cents a share, were well below the $30.3 million, or 64 cents a share, the company had achieved in the similar quarter last year. But they were well above the 7 cents a share that most analysts had predicted.

Mr. Goodwin joined National from U.S. Steel in June 1994. Profit under his leadership has not kept pace with that of many competitors.

Some analysts said National's lackluster profits were more a sign of a bad product mix than of bad luck. They said Mr. Goodwin, in a drive to beef up production, had concentrated too much on low-margin products.

Bundesbank Remark Lifts Dollar Outlook

Bloomberg Business News

NEW YORK — The dollar slid Thursday from high levels it had made Wednesday on a Bundesbank official's hints that Germany might cut interest rates soon.

But traders said they looked for the dollar to hold its own, particularly after more talk from the German central bank on Thursday regarding rates.

The latest remarks came from Edgar Meister, a member of the Bundesbank's policy council, who said on German television that a "small" rate cut could help spur Germany's sluggish economy. His comments echoed similar sentiments voiced by Otmar Issing, the Bundesbank's chief economist.

A reduction in short-term interest rates in Germany would make bank deposits in dollars more attractive.

"After the Issing and Meister

FOREIGN EXCHANGE

comments, it is certainly starting to look like the Bundesbank might cut rates again," said Stephen Flanagan, a currency trader at Credit Agricole. The prospect for lower German rates would support the dollar, he added.

The dollar closed at 1.4855 Deutsche marks, down from 1.4896 DM, and at 107.95 yen, down from 108.155.

Against other currencies, the dollar closed at 5.0775 French francs, down from 5.0875, and at 1.2055 Swiss francs, down from 1.2096. The pound rose to $1.5515 from $1.5494.

Trading volume was lighter than usual because of the Assumption Day holiday, which closed markets in France, Italy and elsewhere in Europe.

The Bundesbank's rate-cut deliberations may turn on whether the growth of Germany's M3 money supply slows. The central bank watches the money supply figure — a measure of cash, short-term time deposits, and most savings deposits — as a gauge of future inflation.

SALE: *IPOs Market Cool but Enticing*

Continued from Page 13

in July, buying select IPOs is proving profitable, according to John Fitzgibbon, editor of the IPO Aftermarket publication. Of the 90 stocks that went public in the six weeks ending on Aug. 9, 70 are trading above their initial offering price. The IPOs have gained an average of 10.2 percent, compared with a 4 percent decline in the Nasdaq composite index in the same period.

"The aftermarket for IPOs is grinding right along and outperforming anything in sight," Mr. Fitzgibbon said.

The new environment favors companies with much less sizzle, to be sure.

Consider American Pad & Paper Co. of Dallas, the legal pad people. When it went public on July 2, its shares were priced at $15 — at the bottom of its estimated price range — and the stock closed the day less than 13 cents higher. The stock traded as high as $17.125 last week and was quoted up 25 cents in late trading at $16 on Thursday.

"It tells you what people like after the tech wreck," said Elizabeth Dater, portfolio manager of the Warburg Pincus Post-Venture Capital Fund.

AMEX

Thursday's 4 p.m. Close
The top 300 most-active shares, up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
AMC	132	[illegible]	[illegible]	[illegible]	[illegible]
ARC	1016	[illegible]	[illegible]	[illegible]	[illegible]
ASR Inv	78	[illegible]	[illegible]	[illegible]	[illegible]
Acadiana n	286	[illegible]	[illegible]	[illegible]	[illegible]
AdvFin	99	[illegible]	[illegible]	[illegible]	[illegible]
AdvMed	1163	[illegible]	[illegible]	[illegible]	[illegible]
AdvPhot	1676	[illegible]	[illegible]	[illegible]	[illegible]
AdvThr	265	[illegible]	[illegible]	[illegible]	[illegible]
AirWat	321	[illegible]	[illegible]	[illegible]	[illegible]
Alamco	161	[illegible]	[illegible]	[illegible]	[illegible]
AHaggen	200	[illegible]	[illegible]	[illegible]	[illegible]
AlldRsh	218	[illegible]	[illegible]	[illegible]	[illegible]
AllouH	521	[illegible]	[illegible]	[illegible]	[illegible]
Alphaln	137	[illegible]	[illegible]	[illegible]	[illegible]
AlpineGr	562	[illegible]	[illegible]	[illegible]	[illegible]
AltLivng n	600	[illegible]	[illegible]	[illegible]	[illegible]
Amdhl	415	[illegible]	[illegible]	[illegible]	[illegible]
AExpl	148	[illegible]	[illegible]	[illegible]	[illegible]
AIM 84	126	[illegible]	[illegible]	[illegible]	[illegible]
AIM 85	91	[illegible]	[illegible]	[illegible]	[illegible]
AIM 88	90	[illegible]	[illegible]	[illegible]	[illegible]
AIsrael	88	[illegible]	[illegible]	[illegible]	[illegible]
AScIE	226	[illegible]	[illegible]	[illegible]	[illegible]
Ampex n	1615	[illegible]	[illegible]	[illegible]	[illegible]
Andrea	303	[illegible]	[illegible]	[illegible]	[illegible]
Anuhco	31	[illegible]	[illegible]	[illegible]	[illegible]
Astrotc	113	[illegible]	[illegible]	[illegible]	[illegible]
Autotote	116	[illegible]	[illegible]	[illegible]	[illegible]
Azco	362	[illegible]	[illegible]	[illegible]	[illegible]
BAT Ind	185	[illegible]	[illegible]	[illegible]	[illegible]
BHC	220	[illegible]	[illegible]	[illegible]	[illegible]
Baldw	266	[illegible]	[illegible]	[illegible]	[illegible]
Balinty n	243	[illegible]	[illegible]	[illegible]	[illegible]
BanFd	104	[illegible]	[illegible]	[illegible]	[illegible]
BanyHI	101	[illegible]	[illegible]	[illegible]	[illegible]
BemaGold	62520	[illegible]	[illegible]	[illegible]	[illegible]
BentPh	76	[illegible]	[illegible]	[illegible]	[illegible]
BioR A s	154	[illegible]	[illegible]	[illegible]	[illegible]
Biovail s	563	[illegible]	[illegible]	[illegible]	[illegible]
BlondT n	143	[illegible]	[illegible]	[illegible]	[illegible]
Bogen wt	1176	[illegible]	[illegible]	[illegible]	[illegible]
Bostnld n	471	[illegible]	[illegible]	[illegible]	[illegible]
Brscn g	154	[illegible]	[illegible]	[illegible]	[illegible]
CIM	95	[illegible]	[illegible]	[illegible]	[illegible]
CSTEnt	1520	[illegible]	[illegible]	[illegible]	[illegible]
Cablvsn	244	[illegible]	[illegible]	[illegible]	[illegible]
Cablvs pf	73	[illegible]	[illegible]	[illegible]	[illegible]
Cabletel g	1116	[illegible]	[illegible]	[illegible]	[illegible]
Cambior	471	[illegible]	[illegible]	[illegible]	[illegible]
CdnOc g s	1927	[illegible]	[illegible]	[illegible]	[illegible]
ecConcTr	72	[illegible]	[illegible]	[illegible]	[illegible]
Coraech n	102	[illegible]	[illegible]	[illegible]	[illegible]
CastlAM s	96	[illegible]	[illegible]	[illegible]	[illegible]
CentenT s	599	[illegible]	[illegible]	[illegible]	[illegible]
Centse	71	[illegible]	[illegible]	[illegible]	[illegible]
ChadThr s	170	[illegible]	[illegible]	[illegible]	[illegible]
CheySoft	1415	[illegible]	[illegible]	[illegible]	[illegible]
Chef	104	[illegible]	[illegible]	[illegible]	[illegible]
ColLb	1004	[illegible]	[illegible]	[illegible]	[illegible]
Comforce	192	[illegible]	[illegible]	[illegible]	[illegible]
CmdrAp n	249	[illegible]	[illegible]	[illegible]	[illegible]
ComstTch	91	[illegible]	[illegible]	[illegible]	[illegible]
CmpMan n	581	[illegible]	[illegible]	[illegible]	[illegible]
Competk	86	[illegible]	[illegible]	[illegible]	[illegible]
ContMtl	87	[illegible]	[illegible]	[illegible]	[illegible]
Cross	162	[illegible]	[illegible]	[illegible]	[illegible]
CrnCP B	104	[illegible]	[illegible]	[illegible]	[illegible]
ecCrwnL	70	[illegible]	[illegible]	[illegible]	[illegible]
Cycom as	1313	[illegible]	[illegible]	[illegible]	[illegible]
Di Ind	3711	[illegible]	[illegible]	[illegible]	[illegible]
DakotaM	472	[illegible]	[illegible]	[illegible]	[illegible]
DanHd	1532	[illegible]	[illegible]	[illegible]	[illegible]
Datamet	338	[illegible]	[illegible]	[illegible]	[illegible]
Datarom	93	[illegible]	[illegible]	[illegible]	[illegible]
DaytonWn	223	[illegible]	[illegible]	[illegible]	[illegible]
DevnE	640	[illegible]	[illegible]	[illegible]	[illegible]
Dixicon	374	[illegible]	[illegible]	[illegible]	[illegible]
DiagCT	273	[illegible]	[illegible]	[illegible]	[illegible]
DolAuEx	324	[illegible]	[illegible]	[illegible]	[illegible]
Drewind	121	[illegible]	[illegible]	[illegible]	[illegible]
DryfMu	71	[illegible]	[illegible]	[illegible]	[illegible]
Ducom	113	[illegible]	[illegible]	[illegible]	[illegible]
ecETS Int	79	[illegible]	[illegible]	[illegible]	[illegible]
EZ Serv	470	[illegible]	[illegible]	[illegible]	[illegible]
EchoBay	4787	[illegible]	[illegible]	[illegible]	[illegible]
Edisto	459	[illegible]	[illegible]	[illegible]	[illegible]
EdSeb	992	[illegible]	[illegible]	[illegible]	[illegible]
ElPasoE n	1236	[illegible]	[illegible]	[illegible]	[illegible]
Emerd n	81	[illegible]	[illegible]	[illegible]	[illegible]
EmorR	1322	[illegible]	[illegible]	[illegible]	[illegible]
EnviroCor	812	[illegible]	[illegible]	[illegible]	[illegible]
EnvrTc	74	[illegible]	[illegible]	[illegible]	[illegible]
EnzoBi	440	[illegible]	[illegible]	[illegible]	[illegible]
Epitope	133	[illegible]	[illegible]	[illegible]	[illegible]
FemHm	338	[illegible]	[illegible]	[illegible]	[illegible]
Fibrbd	779	[illegible]	[illegible]	[illegible]	[illegible]
Fing	115	[illegible]	[illegible]	[illegible]	[illegible]
FinFd s	397	[illegible]	[illegible]	[illegible]	[illegible]
FtAust	220	[illegible]	[illegible]	[illegible]	[illegible]
FAusPr	2951	[illegible]	[illegible]	[illegible]	[illegible]
FtCntrl	195	[illegible]	[illegible]	[illegible]	[illegible]
ForstLb	305	[illegible]	[illegible]	[illegible]	[illegible]
FortPet	189	[illegible]	[illegible]	[illegible]	[illegible]
FountPw	668	[illegible]	[illegible]	[illegible]	[illegible]
Fresenius	1875	[illegible]	[illegible]	[illegible]	[illegible]
Friedm	73	[illegible]	[illegible]	[illegible]	[illegible]
GST Tele	409	[illegible]	[illegible]	[illegible]	[illegible]
GaylCn	1502	[illegible]	[illegible]	[illegible]	[illegible]
GeimSci	573	[illegible]	[illegible]	[illegible]	[illegible]
Gencor	162	[illegible]	[illegible]	[illegible]	[illegible]
GnAuto	130	[illegible]	[illegible]	[illegible]	[illegible]
GetchGld	549	[illegible]	[illegible]	[illegible]	[illegible]
GiantFd	200	[illegible]	[illegible]	[illegible]	[illegible]
Glatflt	819	[illegible]	[illegible]	[illegible]	[illegible]
Globink	319	[illegible]	[illegible]	[illegible]	[illegible]
GolVideo	600	[illegible]	[illegible]	[illegible]	[illegible]
GldStarR	617	[illegible]	[illegible]	[illegible]	[illegible]
GloFd	238	[illegible]	[illegible]	[illegible]	[illegible]
GreyLne	502	[illegible]	[illegible]	[illegible]	[illegible]
GrnGam	215	[illegible]	[illegible]	[illegible]	[illegible]
HalEP	216	[illegible]	[illegible]	[illegible]	[illegible]
Halsey	112	[illegible]	[illegible]	[illegible]	[illegible]
HanaOr	114	[illegible]	[illegible]	[illegible]	[illegible]
Han Dr	2754	[illegible]	[illegible]	[illegible]	[illegible]
HarvDr rt	5487	[illegible]	[illegible]	[illegible]	[illegible]
Han wtB	1142	[illegible]	[illegible]	[illegible]	[illegible]
Harken	2639	[illegible]	[illegible]	[illegible]	[illegible]
Hasbro	798	[illegible]	[illegible]	[illegible]	[illegible]
HawAir	187	[illegible]	[illegible]	[illegible]	[illegible]
HawAir rt	237	[illegible]	[illegible]	[illegible]	[illegible]
HlthCh	76	[illegible]	[illegible]	[illegible]	[illegible]
HlthCh rt	250	[illegible]	[illegible]	[illegible]	[illegible]
Hearx n	1158	[illegible]	[illegible]	[illegible]	[illegible]
HollyCp	73	[illegible]	[illegible]	[illegible]	[illegible]
ICG Com	855	[illegible]	[illegible]	[illegible]	[illegible]
IGI	76	[illegible]	[illegible]	[illegible]	[illegible]
Identix	411	[illegible]	[illegible]	[illegible]	[illegible]
ImoCM n	453	[illegible]	[illegible]	[illegible]	[illegible]
ImpOil g	290	[illegible]	[illegible]	[illegible]	[illegible]
InClPd	1320	[illegible]	[illegible]	[illegible]	[illegible]
InterDig	1689	[illegible]	[illegible]	[illegible]	[illegible]
eclntrine	113	[illegible]	[illegible]	[illegible]	[illegible]
Intrmagn	317	[illegible]	[illegible]	[illegible]	[illegible]
IRIS	205	[illegible]	[illegible]	[illegible]	[illegible]
IntThrgh	66	[illegible]	[illegible]	[illegible]	[illegible]
InnuGC	104	[illegible]	[illegible]	[illegible]	[illegible]
InPoly s	88	[illegible]	[illegible]	[illegible]	[illegible]
IonLaser	192	[illegible]	[illegible]	[illegible]	[illegible]
IvaxCp	3070	[illegible]	[illegible]	[illegible]	[illegible]
JTS Corp	526	[illegible]	[illegible]	[illegible]	[illegible]
Jalate	80	[illegible]	[illegible]	[illegible]	[illegible]
Jetronic	109	[illegible]	[illegible]	[illegible]	[illegible]
KFX Inc	89	[illegible]	[illegible]	[illegible]	[illegible]
KV Ph A	43	[illegible]	[illegible]	[illegible]	[illegible]
Keane	1487	[illegible]	[illegible]	[illegible]	[illegible]
Kenwin	412	[illegible]	[illegible]	[illegible]	[illegible]
Kirby	214	[illegible]	[illegible]	[illegible]	[illegible]
KoorEq	638	[illegible]	[illegible]	[illegible]	[illegible]
LXRBiot	387	[illegible]	[illegible]	[illegible]	[illegible]
LaBarg	337	[illegible]	[illegible]	[illegible]	[illegible]
LsrTech	173	[illegible]	[illegible]	[illegible]	[illegible]
LsrTc wt	150	[illegible]	[illegible]	[illegible]	[illegible]
LitfldAd	341	[illegible]	[illegible]	[illegible]	[illegible]
MAI Sy n	184	[illegible]	[illegible]	[illegible]	[illegible]
Magellan	6242	[illegible]	[illegible]	[illegible]	[illegible]
MagnPet	155	[illegible]	[illegible]	[illegible]	[illegible]
Marlton	235	[illegible]	[illegible]	[illegible]	[illegible]
MaximPh n	734	[illegible]	[illegible]	[illegible]	[illegible]
MaxmP wt	180	[illegible]	[illegible]	[illegible]	[illegible]
MeasSpcl	160	[illegible]	[illegible]	[illegible]	[illegible]
Medeva	99	[illegible]	[illegible]	[illegible]	[illegible]
Media	103	[illegible]	[illegible]	[illegible]	[illegible]
MediaLog	333	[illegible]	[illegible]	[illegible]	[illegible]
Media	90	[illegible]	[illegible]	[illegible]	[illegible]
Metromda	521	[illegible]	[illegible]	[illegible]	[illegible]
Micralel	71	[illegible]	[illegible]	[illegible]	[illegible]
MirmMul	103	[illegible]	[illegible]	[illegible]	[illegible]
MunTr2	80	[illegible]	[illegible]	[illegible]	[illegible]
MoogA	86	[illegible]	[illegible]	[illegible]	[illegible]
MS IGT	112	[illegible]	[illegible]	[illegible]	[illegible]
MS TBR n	327	[illegible]	[illegible]	[illegible]	[illegible]
Munvst	190	[illegible]	[illegible]	[illegible]	[illegible]
MyersInd	227	[illegible]	[illegible]	[illegible]	[illegible]
NTNCom	1008	[illegible]	[illegible]	[illegible]	[illegible]
NVR wt	111	[illegible]	[illegible]	[illegible]	[illegible]
Nabors	1034	[illegible]	[illegible]	[illegible]	[illegible]
Nantck	165	[illegible]	[illegible]	[illegible]	[illegible]
NatlBev	133	[illegible]	[illegible]	[illegible]	[illegible]
NY Times	2232	[illegible]	[illegible]	[illegible]	[illegible]
NordicWt	1090	[illegible]	[illegible]	[illegible]	[illegible]
NA Vacc	2768	[illegible]	[illegible]	[illegible]	[illegible]
Navarre n	149	[illegible]	[illegible]	[illegible]	[illegible]
OSullvnC	82	[illegible]	[illegible]	[illegible]	[illegible]
OmniMult	427	[illegible]	[illegible]	[illegible]	[illegible]
Oncor	182	[illegible]	[illegible]	[illegible]	[illegible]
Oncormd	120	[illegible]	[illegible]	[illegible]	[illegible]
Orgnon s	759	[illegible]	[illegible]	[illegible]	[illegible]
Oshmn	188	[illegible]	[illegible]	[illegible]	[illegible]
PC Quote	248	[illegible]	[illegible]	[illegible]	[illegible]
PGECap pf	141	[illegible]	[illegible]	[illegible]	[illegible]
PLC Sys	3825	[illegible]	[illegible]	[illegible]	[illegible]
PMC CT	119	[illegible]	[illegible]	[illegible]	[illegible]
PacGate	223	[illegible]	[illegible]	[illegible]	[illegible]
PacGulf	167	[illegible]	[illegible]	[illegible]	[illegible]
PassmC	484	[illegible]	[illegible]	[illegible]	[illegible]
PegGld	2479	[illegible]	[illegible]	[illegible]	[illegible]
PenRE	112	[illegible]	[illegible]	[illegible]	[illegible]
PerinvC	104	[illegible]	[illegible]	[illegible]	[illegible]
PhxNet	1012	[illegible]	[illegible]	[illegible]	[illegible]
PicoPd	71	[illegible]	[illegible]	[illegible]	[illegible]
PrnwyA s	283	[illegible]	[illegible]	[illegible]	[illegible]
PlnRsc	1105	[illegible]	[illegible]	[illegible]	[illegible]
Polymed	385	[illegible]	[illegible]	[illegible]	[illegible]
Polyph	141	[illegible]	[illegible]	[illegible]	[illegible]
PortSys s	108	[illegible]	[illegible]	[illegible]	[illegible]
PrpdLg	1078	[illegible]	[illegible]	[illegible]	[illegible]
Prncell s	801	[illegible]	[illegible]	[illegible]	[illegible]
ProActiv n	191	[illegible]	[illegible]	[illegible]	[illegible]
PsycCp	186	[illegible]	[illegible]	[illegible]	[illegible]
PSSI 10	122	[illegible]	[illegible]	[illegible]	[illegible]
PubCA	92	[illegible]	[illegible]	[illegible]	[illegible]
PIGMTJ	144	[illegible]	[illegible]	[illegible]	[illegible]
PubNY	157	[illegible]	[illegible]	[illegible]	[illegible]
RF Pow	834	[illegible]	[illegible]	[illegible]	[illegible]
ecRandar	75	[illegible]	[illegible]	[illegible]	[illegible]
RegGold	27	[illegible]	[illegible]	[illegible]	[illegible]
Reliv	679	[illegible]	[illegible]	[illegible]	[illegible]
Roper	339	[illegible]	[illegible]	[illegible]	[illegible]
Rotonic	89	[illegible]	[illegible]	[illegible]	[illegible]
RoyalOg	5855	[illegible]	[illegible]	[illegible]	[illegible]
SC Bcp	100	[illegible]	[illegible]	[illegible]	[illegible]
SaboPet	265	[illegible]	[illegible]	[illegible]	[illegible]
SaoCm s	292	[illegible]	[illegible]	[illegible]	[illegible]
Sceptre	120	[illegible]	[illegible]	[illegible]	[illegible]
Softcare n	216	[illegible]	[illegible]	[illegible]	[illegible]
Servico	92	[illegible]	[illegible]	[illegible]	[illegible]
ShefldM	262	[illegible]	[illegible]	[illegible]	[illegible]
SonlTech	95	[illegible]	[illegible]	[illegible]	[illegible]
SilverFds	77	[illegible]	[illegible]	[illegible]	[illegible]
ecSelogen	171	[illegible]	[illegible]	[illegible]	[illegible]
SPDR	4849	[illegible]	[illegible]	[illegible]	[illegible]
Starwd wt	92	[illegible]	[illegible]	[illegible]	[illegible]
SterlHs n	186	[illegible]	[illegible]	[illegible]	[illegible]
StrCmp	84	[illegible]	[illegible]	[illegible]	[illegible]
Sulcus	136	[illegible]	[illegible]	[illegible]	[illegible]
SuretyC	777	[illegible]	[illegible]	[illegible]	[illegible]
TPC Co	94	[illegible]	[illegible]	[illegible]	[illegible]
Team	123	[illegible]	[illegible]	[illegible]	[illegible]
TechnItrl	160	[illegible]	[illegible]	[illegible]	[illegible]
TelDta	586	[illegible]	[illegible]	[illegible]	[illegible]
TexBiotch	614	[illegible]	[illegible]	[illegible]	[illegible]
TexMer	148	[illegible]	[illegible]	[illegible]	[illegible]
Thermed	383	[illegible]	[illegible]	[illegible]	[illegible]
ThCar s	292	[illegible]	[illegible]	[illegible]	[illegible]
ThmFib s	125	[illegible]	[illegible]	[illegible]	[illegible]
Thrinst	88	[illegible]	[illegible]	[illegible]	[illegible]
ThmoDn n	125	[illegible]	[illegible]	[illegible]	[illegible]
ThrOptk n	345	[illegible]	[illegible]	[illegible]	[illegible]
ThrmPw	80	[illegible]	[illegible]	[illegible]	[illegible]
Thrmolse	362	[illegible]	[illegible]	[illegible]	[illegible]
Thrmsin	375	[illegible]	[illegible]	[illegible]	[illegible]
Thrmwd	112	[illegible]	[illegible]	[illegible]	[illegible]
TopSrce	454	[illegible]	[illegible]	[illegible]	[illegible]
TorPet	107	[illegible]	[illegible]	[illegible]	[illegible]
TWA wt	105	[illegible]	[illegible]	[illegible]	[illegible]
TWA	6422	[illegible]	[illegible]	[illegible]	[illegible]
TransMed n	151	[illegible]	[illegible]	[illegible]	[illegible]
TrinTech	74	[illegible]	[illegible]	[illegible]	[illegible]
Triton	402	[illegible]	[illegible]	[illegible]	[illegible]
TubMex	3166	[illegible]	[illegible]	[illegible]	[illegible]
TurnB B	1997	[illegible]	[illegible]	[illegible]	[illegible]
US Alc	291	[illegible]	[illegible]	[illegible]	[illegible]
Unilab	297	[illegible]	[illegible]	[illegible]	[illegible]
Unimar	165	[illegible]	[illegible]	[illegible]	[illegible]
UnvaNtl	143	[illegible]	[illegible]	[illegible]	[illegible]
US Bio wt	68	[illegible]	[illegible]	[illegible]	[illegible]
USBiosci s	1096	[illegible]	[illegible]	[illegible]	[illegible]
US Cell	383	[illegible]	[illegible]	[illegible]	[illegible]
Urohlt wt s	72	[illegible]	[illegible]	[illegible]	[illegible]
Urohlth s	1055	[illegible]	[illegible]	[illegible]	[illegible]
VKAdM2	98	[illegible]	[illegible]	[illegible]	[illegible]
VKSel5	103	[illegible]	[illegible]	[illegible]	[illegible]
Viacom	1055	[illegible]	[illegible]	[illegible]	[illegible]
ViacB	6928	[illegible]	[illegible]	[illegible]	[illegible]
Viac wtC	617	[illegible]	[illegible]	[illegible]	[illegible]
Viac wtE	210	[illegible]	[illegible]	[illegible]	[illegible]
Vironic	366	[illegible]	[illegible]	[illegible]	[illegible]
VoyAZ	68	[illegible]	[illegible]	[illegible]	[illegible]
WRIT	999	[illegible]	[illegible]	[illegible]	[illegible]
WelGrd	80	[illegible]	[illegible]	[illegible]	[illegible]
WIRET	218	[illegible]	[illegible]	[illegible]	[illegible]
WhlsmE s	149	[illegible]	[illegible]	[illegible]	[illegible]
WilshTc	376	[illegible]	[illegible]	[illegible]	[illegible]
WirelssT s	595	[illegible]	[illegible]	[illegible]	[illegible]
ecWizTch	313	[illegible]	[illegible]	[illegible]	[illegible]
WEBGer n	730	[illegible]	[illegible]	[illegible]	[illegible]
WEB Ital n	89	[illegible]	[illegible]	[illegible]	[illegible]
WEB Mal n	107	[illegible]	[illegible]	[illegible]	[illegible]
XCL Ltd	45282	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5667.25	5679.07	5649.87	5665.78	—1.10
Trans	2054.20	2056.34	2046.92	2048.63	—6.14
Util	214.32	214.85	213.88	214.29	—0.21
Comp	1808.23	1810.14	1803.78	1806.64	—1.94

Standard & Poors

	High	Low	Close	Chg.
Industrials	785.34	781.08	782.97	+0.38
Transp.	499.12	496.43	497.87	—0.13
Utilities	189.75	188.89	188.96	—0.78
Finance	69.23	68.80	69.05	+0.06
SP 500	664.18	660.64	662.28	+0.23
SP 100	643.23	640.68	643.00	+0.55

NYSE

	High	Low	Last	Chg.
Composite	354.89	353.05	354.22	+0.58
Industrials	450.11	447.49	449.13	+0.89
Transp.	321.94	320.28	321.50	+0.69
Utility	244.02	243.20	243.72	—0.18
Finance	303.16	301.58	302.68	+0.47

Nasdaq

	High	Low	Last	Chg.
Composite	1135.76	1129.68	1135.76	+2.25
Industrials	1028.88	1024.38	1028.88	+1.05
Banks	1090.12	1084.63	1090.12	+4.80
Insurance	1280.39	1274.91	1280.39	+3.55
Finance	1327.72	1323.71	1327.72	+5.48
Transp.	838.61	832.71	834.92	—4.71

AMEX

High	Low	Last	Chg.
552.77	549.77	552.53	+2.19

Dow Jones Bond

	Close	Chg.
20 Bonds	102.66	+0.13
10 Utilities	99.71	+0.28
10 Industrials	105.61	—0.03

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
WalMart	88848	27¾	26¾	27⅛	+¾
PepsiCo s	38070	31⅝	31⅛	31⅛	—⅜
Kmart	36478	10⅝	10⅛	10½	—
PhilMr	35016	91½	90⅝	90⅝	—⅝
RJRNab	31894	26⅝	25⅞	26⅛	—⅛
AT&T	31605	55⅛	53⅞	54⅜	+⅛
CnTmRtl	30259	1⅛	1⅛	1⅛	—
OrchSHw	29948	34¾	34⅝	34⅝	+4⅞
HewlPk s	29534	44⅛	43	43⅜	—⅛
CocaCl s	28856	51⅝	50⅝	51⅛	+⅛
Merck	23271	69⅛	68	69⅛	+⅜
TelBrasil n	22950	76⅛	74⅛	75⅛	+1⅛
FordM	21397	33⅜	33⅛	33⅛	—
PharUpj n	18288	44⅛	42⅞	43⅜	+⅜
Compaq	18025	58⅛	57⅛	58⅛	+⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Medaph	428675	14½	12⅞	14¼	—21⅜
EricTel	102862	22⅛	21⅛	22⅛	+1⅛
Cisco s	96308	58⅛	56⅛	57¾	+1⅛
PhySale s	38971	15⅛	13	15	—1⅛
Intel	37981	82⅛	81⅛	81⅞	—
Genta	36791	1	⅞	1	—
StratCp	32610	2⅛	1⅞	2⅛	+⅛
Informix	32564	26⅛	25⅛	25⅛	—⅛
WorldCm s	30797	27⅛	26⅛	27	—⅛
Oracle s	30383	40⅛	39	39⅞	—⅛
Comc sp	29513	15⅛	15	15⅛	+⅛
Atmel	27906	29	27⅛	27⅞	—1⅛
Iomega s	26291	17⅛	15⅛	15⅞	—1
MIM Cp n	26135	13⅛	12⅛	12⅛	—
TeleComA	25601	15⅛	15⅛	15⅛	+⅛

AMEX

	Vol.	High	Low	Last	Chg.
BemaGold	65520	9⅝	7⅛	8⅝	+3⅛
XCL Ltd	45282	⅛	⅛	⅛	—
ViacB	6928	34⅛	33	33⅛	—⅛
TWA	6422	10⅛	9⅛	10⅛	+⅛
Magellan	6242	17⅛	16⅛	16⅛	+1⅛
RoyalOg	5855	3⅛	3½	3⅝	+⅛
HarvDr rt	5487	⅛			—⅛
SPDR	4849	66⅛	66	66⅛	+⅛
EchoBay	4787	10⅛	9⅝	10⅛	+⅛
PLC Sys	3825	21⅛	19⅛	20⅛	+1⅛

Trading Activity

NYSE	Close	Prev.	Nasdaq	Close	Prev.
Advanced	1296	1460	Advanced	1930	2067
Declined	1049	904	Declined	1840	1690
Unchanged	848	824	Unchanged	1855	1890
Total issues	3193	3188	Total issues	5645	5647
New Highs	94	68	New Highs	103	79
New Lows	26	24	New Lows	86	87

AMEX	Close	Prev.
Advanced	258	299
Declined	250	250
Unchanged	216	194
Total issues	724	743
New Highs	15	16
New Lows	7	9

Market Sales

	Today Close	Prev. cons.
NYSE	322.85	414.46
Amex	23.61	18.66
Nasdaq	428.10	428.62

In millions.

Dividends

Company	Per	Amt	Rec	Pay
REVERSE STOCK SPLIT				
NeoPharm Inc 2 for 1 split.				
SY Bancorp Inc 2 for 1 split.				
INITIAL				
SY Bancorp n	-	.10	9-20	10-1
Tiffany & Co n	-	.05	9-20	10-10
REGULAR				
Airborne Freight	Q	.075	8-21	9-4
Cardinal Health	Q	.03	10-1	10-15
Cascade Corp	Q	.09	8-16	9-9
Dart Group Cp A	Q	.0333	8-28	9-13
Eagle Homes	Q	.04	9-6	9-27
Estee Lauder Cos	-	.085	9-13	9-27
Fair Isaac & Co	Q	.02	8-26	9-10
Harnischfeger Ind	Q	.10	9-25	10-8
IL Power adpf A	Q	.75	10-10	11-1
Liberty Fncl	Q	.15	8-28	9-18
MTC Mtg	Q	.17	9-19	9-30
Sierra Pac Res	Q	.295	10-17	11-1
Southwest Bcshrs	Q	.27	8-28	9-11
SunTrust Banks	Q	.20	9-1	9-15
Tompkins CtyTrus	Q	.27	9-1	9-15
True NorComm	Q	.15	9-20	10-7
Urban Shop Ctrs	Q	.495	8-20	9-6
USLife Inco Fd	Q	.20	8-26	9-3
Wells Fargo	Q	.6875	10-31	11-15

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s).
b - annual rate of dividend plus stock dividend.
c - liquidating dividend.
cld - called.
d - new yearly low.
e - dividend declared or paid in preceding 12 months.
g - dividend in Canadian funds, subject to 15% non-residence tax.
i - dividend declared after split-up or stock dividend.
j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k - dividend declared or paid this year, an accumulative issue with dividends in arrears.
n - new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd - next day delivery.
P/E - price-earnings ratio.
r - dividend declared or paid in preceding 12 months, plus stock dividend.
s - stock split. Dividend begins with date of split.
sls - sales.
t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u - new yearly high.
v - trading halted.
vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd - when distributed.
wi - when issued/
ww - with warrants.
x - ex-dividend or ex-rights.
xdis - ex-distribution.
xw - without warrants.
y- ex-dividend and sales in full.
yld - yield.
z - sales in full.

INTERNATIONAL FUTURES

Aug. 15, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Sep 96	3.81¾	3.74	3.75½	—0.07¼	56,043
Dec 96	3.54½	3.48½	3.49¼	+0.00¼	177,002
Mar 97	3.60	3.55	3.55½	+0.00½	40,037
May 97	3.64½	3.60	3.60¼	+0.00¾	13,536
Jul 97	3.64½	3.60	3.60½		9,979
Est. sales N.A. Wed's. sales 72,253					
Wed's open int 305,294 up 2274					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Aug 96	261.00	257.30	257.40	—1.10	4,083
Sep 96	255.90	252.20	252.40	—1.10	19,449
Oct 96	250.50	246.50	246.70	—1.00	9,731
Dec 96	248.60	244.10	244.30	—1.00	30,778
Jan 97	246.50	244.00	244.00	—1.50	4,412
Mar 97	248.20	244.30	244.30	—1.20	4,180
Est. sales N.A. Wed's. sales 26,244					
Wed's open int 79,234 up 1463					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Aug 96	25.55	25.18	25.22	—0.17	2,061
Sep 96	25.75	25.28	25.28	—0.35	17,190
Oct 96	26.08	25.47	25.50	—0.21	14,081
Dec 96	26.38	25.86	25.90	—0.15	32,916
Jan 97	26.55	26.10	26.10	—0.15	4,334
Mar 97	26.80	26.42	26.42	—0.13	4,410
Est. sales N.A. Wed's. sales 22,709					
Wed's open int 79,198 off 102					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Aug 96	8.40	8.25	8.29¾	—0.07½	2,486
Sep 96	8.17	7.99½	8.00¼	—0.06¼	15,503
Nov 96	7.99	7.83	7.84	—0.05	119,758
Jan 97	8.05	7.90	7.90½	—0.04¾	17,922
Mar 97	8.08½	7.94	7.94½	—0.04½	9,979
Est. sales N.A. Wed's. sales 68,831					
Wed's open int 182,723 up 4187					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Sep 96	4.59	4.52½	4.57¼	+0.01¼	17,952
Dec 96	4.70	4.57	4.62	—0.01	36,901
Mar 97	4.63	4.54½	4.59	—0.01½	7,597
May 97	4.35	4.30	4.32	—0.03	283
Est. sales N.A. Wed's. sales 16,356					
Wed's open int 65,655 off 1213					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Aug 96	67.85	67.30	67.57		6,885
Oct 96	70.20	69.35	70.02	+0.35	42,363
Dec 96	66.97	66.55	66.95	+0.10	21,212
Feb 97	65.47	65.10	65.32	—0.20	13,526
Apr 97	67.02	66.75	67.00		4,727
Jun 97	65.15	64.80	65.00	—0.22	2,313
Est. sales 14,264 Wed's. sales 11,393					
Wed's open int 93,732 up 428					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Aug 96	62.70	61.80	62.65	+0.43	3,165
Sep 96	62.70	61.70	62.40	—0.07	2,633
Oct 96	62.85	62.00	62.77	+0.87	7,244
Nov 96	63.45	62.80	63.30	—0.17	2,412
Jan 97	63.70	63.05	63.70		1,226
Mar 97	63.40	62.97	63.40	+0.13	817
Est. sales 3,939 Wed's. sales 3,389					
Wed's open int 18,519 off 23					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Aug 96	60.87	60.12	60.35	—0.62	2,098
Oct 96	55.20	54.35	54.45	—0.92	14,935
Dec 96	55.25	54.47	54.65	—1.03	10,271
Feb 97	75.75	75.02	75.27	—0.48	3,034
Apr 97	73.75	73.15	73.35	—0.82	1,168
Jun 97	77.90	77.50	77.65	—0.62	1,276
Est. sales 7,466 Wed's. sales 7,322					
Wed's open int 33,148 off 68					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Aug 96	93.60	93.60	93.60	—2.00	1,121
Feb 97	82.15	80.75	82.00	—0.07	3,927
Mar 97	81.65	80.10	81.20	—0.20	540
May 97	80.90	79.40	80.90	+0.50	253
Jul 97	80.48	78.60	80.48	+0.45	44
Aug 97			78.25		6
Est. sales 1,977 Wed's. sales 1,904					
Wed's open int 5,917 up 156					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Sep 96	1400	1375	1376	—13	6,234
Dec 96	1443	1422	1424	—8	28,273
Mar 97	1472	1456	1456	—8	17,094
May 97	1480	1475	1474	—8	7,586
Jul 97			1490	—8	5,944
Est. sales 18,857 Wed's. sales 10,867					
Wed's open int 75,366 up 62					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Sep 96	124.25	119.00	121.15	—0.15	5,808
Dec 96	113.15	109.25	111.15	+0.15	10,786
Mar 97	108.00	105.25	107.00	+0.75	3,483
May 97	107.08	106.50	106.50	+0.50	1,181
Est. sales 8,043 Wed's. sales 12,618					
Wed's open int 22,482 off 648					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Oct 96	11.85	11.60	11.66	—0.15	69,041
Mar 97	11.45	11.30	11.35	—0.06	46,484
May 97	11.20	11.09	11.13	—0.05	17,454
Jul 97	10.90	10.80	10.81	—0.06	12,919
Est. sales 8,043 Wed's. sales 13,187					
Wed's open int 154,173 off 789					
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Sep 96	119.80	112.50	113.90	+1.25	9,272
Nov 96	111.80	107.65	109.15	+2.35	4,386
Jan 97	112.25	108.00	109.90	+1.65	4,701
Mar 97	113.35	110.00	110.40	+2.05	1,062
Est. sales N.A. Wed's. sales 2,763					
Wed's open int 20,818 off 347					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Aug 96	386.60	386.50	386.60	+0.20	171
Sep 96			387.40	—0.10	3
Oct 96	389.60	388.20	388.80	—0.10	11,781
Dec 96	392.50	390.70	391.70		71,421
Feb 97	394.10	393.70	394.10	+0.10	11,781
Apr 97			396.50	+0.10	5,877
Jun 97			399.00	+0.10	11,512
Aug 97			401.60	+0.10	3,299
Est. sales N.A. Wed's. sales 31,012					
Wed's open int 155,653 off 3052					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Aug 96	93.00	92.40	92.80	—0.60	2,004
Sep 96	93.00	91.80	92.55	—0.45	15,034
Oct 96	91.90	91.40	91.85	—0.45	1,514
Nov 96			91.35		1,264
Dec 96	90.80	90.00	90.55	—0.15	17,973
Jan 97			90.05	—0.15	974
Feb 97			89.20	—0.10	784
Mar 97	88.60	88.00	88.65	—0.05	6,222
Apr 97			88.35	—0.05	453
Est. sales N.A. Wed's. sales 8,771					
Wed's open int 57,185 off 45					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Aug 96			507.5	+4.3	5
Sep 96	513.0	503.0	508.7	+4.2	57,990
Oct 96			511.2	+4.2	10
Dec 96	521.0	511.0	516.7	+4.2	31,781
Jan 97			519.7	+4.2	
Mar 97	530.0	520.0	524.4	+4.2	8,283
May 97			529.4	+4.2	5,512
Jul 97	538.0	530.0	534.1	+4.2	4,120
Est. sales N.A. Wed's. sales 26,902					
Wed's open int 110,978 up 1807					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Oct 96	405.00	403.20	404.30	+0.30	19,261
Jan 97	406.50	406.50	406.20	+0.40	3,079
Apr 97			408.60	+0.50	2,796
Jul 97			411.00	+0.50	153
Oct 97			414.50	+0.50	2
Est. sales N.A. Wed's. sales 2,330					
Wed's open int 25,291 up 204					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminium (High Grade)				
Spot	1470½	1471½	1480½	1481½
Forward	1505.00	1506.00	1516.00	1517.00
Copper Cathodes (High Grade)				
Spot	2027.00	2030.00	2040.00	2043.00
Forward	1954.00	1955.00	1945.00	1946.00
Lead				
Spot	831½	832½	838.00	840.00
Forward	823½	824½	828.00	828½
Nickel				
Spot	6960.00	6970.00	7010.00	7020.00
Forward	7065.00	7070.00	7115.00	7120.00
Tin				
Spot	6090.00	6100.00	6115.00	6125.00
Forward	6155.00	6160.00	6180.00	6185.00
Zinc (Special High Grade)				
Spot	1009.00	1010.00	1011.00	1012.00
Forward	1036.00	1037.00	1038½	1039.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Sep 96	94.95	94.92	94.92	—0.02	7,402
Dec 96	94.81	94.76	94.77	—0.03	1,755
Mar 97	94.68	94.65	94.65	—0.04	677
Est. sales N.A. Wed's. sales 816					
Wed's open int 9,834 up 35					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	106-185	106-07	106-09	— 06	168,098
Dec 96	106-00	105-26	105-275	— 055	11,503
Mar 97			105-18	— 055	
Est. sales 33,400 Wed's. sales 35,582					
Wed's open int 179,601 off 4233					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	108-25	108-07	108-12	— 08	295,623
Dec 96	108-02	107-22	107-25	— 08	33,317
Mar 97			107-16	— 08	2,482
Est. sales 60,000 Wed's. sales 61,713					
Wed's open int 331,424 off 3608					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Sep 96	111-07	110-17	110-22	— 11	441,392
Dec 96	110-21	110-00	110-06	— 10	38,564
Mar 97	110-00	109-19	109-24	— 10	4,276
Jun 97			109-10	— 10	1,915
Est. sales 365,000 Wed's. sales 369,029					
Wed's open int 478,421 up 3902					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Sep96	108-03	107-26	107-30	+ 0-01	152,141
Dec96	107-11	107-03	107-06	+ 0-02	1,393
Est. sales: 20,786. Prev. sales: 36,820					
Prev. open int.: 153,534 up 1,346					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Sep96	98.05	97.73	97.76	— 0.10	240,670
Dec96	97.18	96.92	96.89	— 0.10	13,851
Est. sales: 72,275. Prev. sales: 107,270					
Prev. open int.: 254,521 up 4,209					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Sep96	115.98	115.50	115.78	Unch.	65,154
Dec96	115.20	115.00	115.14	— 0.01	5,229
Est. sales: 27,114. Prev. sales: 37,346					
Prev. open int.: 70,383 up 1,230					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Aug 96	95.480	94.480	94.480		15,514
Sep 96	94.450	94.420	94.430	—10	383,877
Oct 96	94.340	94.310	94.320	—10	4,378
Dec 96	94.220	94.160	94.170	—10	465,992
Mar 97	94.110	94.050	94.060	—10	296,795
Jun 97	93.960	93.890	93.910	—10	226,661
Sep 97	93.830	93.750	93.760	—10	188,858
Mar 98	93.050	93.060	93.010	—10	37,211
Est. sales N.A. Wed's. sales 235,611					
Wed's open int 2,492,594 up 3854					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Sep 96	1.5530	1.5484	1.5504	+14	46,583
Dec 96	1.5530	1.5490	1.5494	+12	1,258
Mar 97			1.5492	+12	9
Est. sales N.A. Wed's. sales 4,227					
Wed's open int 47,850 off 141					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Sep 96	.7285	.7261	.7281		33,820
Dec 96	.7306	.7280	.7303		4,296
Mar 97	.7320	.7309	.7324		469
Jun 97	.7336	.7330	.7338		685
Est. sales N.A. Wed's. sales 4,882					
Wed's open int 39,387 off 483					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Sep 96	.6752	.6721	.6737	+3	69,245
Dec 96	.6789	.6768	.6775	+3	4,594
Mar 97			.6817	+3	633
Jun 97			.6856	+3	10
Est. sales N.A. Wed's. sales 25,213					
Wed's open int 74,482 off 2430					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Sep 96	.009312	.009282	.009298	—2	61,924
Dec 96	.009425	.009406	.009414	—2	4,312
Mar 97			.009530	—2	162
Est. sales N.A. Wed's. sales 8,420					
Wed's open int 68,604 up 160					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Sep 96	.8329	.8263	.8309	+9	36,453
Dec 96	.8395	.8341	.8375	+10	2,576
Mar 97			.8445	+10	299
Est. sales N.A. Wed's. sales 13,738					
Wed's open int 39,353 up 142					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Sep96	94.19	94.16	94.18	+ 0.01	73,283
Dec96	94.11	94.07	94.10	+ 0.02	103,401
Mar97	93.90	93.85	93.88	+ 0.02	72,753
Jun97	93.56	93.52	93.55	+ 0.02	47,973
Sep97	93.20	93.15	93.17	+ 0.02	32,155
Dec97	92.83	92.80	92.82	+ 0.02	26,398
Mar98	92.58	92.55	92.57	+ 0.02	21,277
Jun98	92.42	92.39	92.40	+ 0.02	14,582
Sep98	92.29	92.26	92.27	+ 0.02	10,449
Dec98	92.17	92.12	92.16	+ 0.03	10,450
Mar99	92.07	92.02	92.05	+ 0.03	3,682
Jun99	91.96	91.91	91.93	+ 0.03	1,840
Est. sales: 29,046. Prev. sales: 96,272					
Prev. open int.: 418,193 up 1,794					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Sep96	96.71	96.68	96.68	— 0.01	170,091
Dec96	96.68	96.62	96.62	— 0.03	235,266
Mar97	96.48	96.43	96.43	— 0.04	192,123
Jun97	96.19	96.15	96.15	— 0.03	130,021
Sep97	95.84	95.81	95.82	— 0.02	91,933
Dec97	95.52	95.47	95.48	— 0.02	68,290
Mar98	95.19	95.15	95.15	— 0.03	41,325
Jun98	94.86	94.83	94.84	— 0.02	31,297
Sep98	94.56	94.54	94.54	— 0.02	22,120
Dec98	94.27	94.25	94.25	— 0.01	22,650
Mar99	94.01	93.99	93.99	— 0.02	21,429
Jun99	93.78	93.78	93.77	— 0.02	10,112
Est. sales: 56,785. Prev. sales: 74,351					
Prev. open int.: 1,036,657 off 5,497					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Sep96	91.31	91.22	91.28	+ 0.03	56,366
Dec96	91.79	91.71	91.77	+ 0.02	45,983
Mar97	92.05	91.99	92.04	+ 0.02	24,130
Jun97	92.12	92.09	92.11	+ 0.01	15,082
Sep97	92.00	92.04	92.08	+ 0.02	8,449
Dec97	91.95	91.91	91.94	+ 0.02	5,564
Est. sales: 22,387. Prev. sales: 50,113					
Prev. open int.: 155,574 up 795					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Oct 96	74.20	73.10	73.47	—0.38	7,283
Dec 96	74.60	73.65	73.95	—0.45	29,545
Mar 97	75.80	74.95	75.23	—0.44	7,890
May 97	76.30	75.85	74.15	—0.35	6,193
Jul 97	76.95	76.70	76.85	—0.25	4,572
Oct 97	75.80	75.80	75.85	—0.20	1,062
Est. sales N.A. Wed's. sales 6,930					
Wed's open int 59,757 off 787					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Sep 96	60.65	59.45	59.60	—0.81	31,208
Oct 96	60.55	59.65	59.80	—0.61	19,051
Nov 96	60.35	59.90	60.10	—0.41	10,455
Dec 96	60.60	60.00	60.25	—0.36	25,762
Jan 97	60.20	59.75	59.88	—0.46	12,092
Feb 97	58.85	58.40	58.66	—0.20	6,394
Mar 97	56.50	54.10	56.26	—0.20	3,131
Apr 97	54.10	53.75	53.86	—0.20	2,016
May 97	52.35	52.01	52.06	—0.20	1,935
Jun 97	51.60	51.26	51.60	+0.09	2,151
Est. sales N.A. Wed's. sales 30,033					
Wed's open int 118,349 up 2870					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Sep 96	22.08	21.79	21.90	—0.22	47,719
Oct 96	21.55	21.29	21.48	—0.18	72,017
Nov 96	21.02	20.83	20.92	—0.12	36,162
Dec 96	20.51	20.36	20.45	—0.06	43,346
Jan 97	20.11	19.94	20.02	—0.07	29,448
Feb 97	19.70	19.65	19.72	—0.05	20,982
Mar 97	19.46	19.44	19.45	—0.04	13,269
Apr 97	19.28	19.13	19.23	—0.03	10,660
May 97			19.01	—0.03	6,169
Jun 97	18.85	18.70	18.80	—0.04	23,348
Jul 97	18.65	18.65	18.64	—0.05	8,118
Aug 97			18.51	—0.05	3,823
Sep 97			18.39	—0.05	5,075
Est. sales N.A. Wed's. sales 82,196					
Wed's open int 380,095 up 2711					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Sep 96	2.150	2.030	2.030	—56	23,621
Oct 96	2.220	2.080	2.080	—67	27,991
Nov 96	2.290	2.190	2.190	—47	14,153
Dec 96	2.340	2.270	2.270	—23	15,470
Jan 97	2.340	2.290	2.290	—10	11,939
Feb 97	2.265	2.220	2.220	—3	7,103
Mar 97	2.160	2.120	2.120	—3	5,547
Apr 97	2.080	2.050	2.050	—10	3,761
May 97	2.033	2.010	2.010	—5	3,210
Jun 97	2.035	2.010	2.010	—7	2,915
Jul 97	2.030	2.010	2.010	—10	2,542
Est. sales N.A. Wed's. sales 20,892					
Wed's open int 139,089 up 1038					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Sep 96	62.50	61.75	61.96	—0.53	23,735
Oct 96	60.80	60.25	60.47	—0.38	15,250
Nov 96	59.15	58.80	58.97	—0.23	7,118
Dec 96	57.85	57.50	57.72	—0.13	3,932
Jan 97	57.00	56.85	57.02	—0.08	3,813
Feb 97			56.72	—0.13	1,525
Est. sales N.A. Wed's. sales 16,810					
Wed's open int 57,460 up 574					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Sep 96	184.25	182.25	184.00	—0.25	26,326
Oct 96	183.00	181.50	183.00	—0.50	8,921
Nov 96	181.75	180.50	181.75	—0.50	4,801
Dec 96	180.00	179.00	180.00	—0.75	13,456
Jan 97	177.50	177.25	177.75	—0.75	5,112
Feb 97	174.00	173.50	174.25	—0.50	990
Mar 97	169.75	169.75	171.50	+0.75	2,175
Apr 97	166.00	166.00	168.00	+1.00	2,960
May 97	163.25	163.00	165.25	+1.00	865
Jun 97	161.00	160.50	162.75	+1.00	2,676
Jul 97	N.T.	N.T.	162.00	+1.25	28
Aug 97	N.T.	N.T.	162.00	+1.25	0
Est. sales: 7,544. Open int.:68,367 up 4,210					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Sep 96	20.61	20.48	20.57	—0.11	15,076
Oct 96	20.05	19.87	19.99	—0.08	73,006
Nov 96	19.59	19.46	19.57	—0.10	12,882
Dec 96	19.19	19.09	19.16	—0.09	17,343
Jan 97	18.78	18.71	18.77	—0.07	13,262
Feb 97	18.50	18.36	18.44	—0.06	7,766
Mar 97	18.16	18.06	18.15	—0.04	5,113
Apr 97	17.90	17.90	17.89	—0.03	4,335
May 97	N.T.	N.T.	17.67	—0.02	1,574
June 97	17.46	17.45	17.48	—0.01	4,546
Est. sales: 37,577. Open Int.:155,718 off 5,457					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Sep 96	666.50	662.20	665.70	+2.10	177,220
Dec 96	672.30	668.40	671.50	+1.85	11,786
Mar 97	678.20	674.30	676.50	+1.00	1,682
Jun 97	684.20	682.90	682.90	+1.50	778
Est. sales N.A. Wed's. sales 70,409					
Wed's open int 191,466 off 1532					

Market Closed

The MATIF futures market was closed Thursday for a holiday.

Commodity Indexes

	Close	Previous
Moody's	1,537.00	1,540.60
Reuters	1,945.90	1,942.10
D.J. Futures	148.04	148.20
CRB	248.59	249.37

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.672	0.669
Copper electrolytic, lb	0.98	0.96
Iron FOB, ton	167.00	167.00
Lead, lb	0.52	0.52
Silver, troy oz	5.025	5.05
Steel (scrap), ton	129.17	129.17
Zinc, lb	0.5077	0.507

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

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ABN-Amro Records Double-Digit Growth In 3 Main Businesses

Bloomberg Business News

AMSTERDAM — ABN-Amro Holding NV said Thursday that its first-half net profit rose 37 percent as it posted double-digit increases in income from trading, commissions and interest.

The Dutch banking company earned 1.70 billion guilders ($1.02 billion), up from 1.24 billion guilders in the same period a year ago.

The earnings exceeded analysts' expectations, and ABN-Amro shares rose 2.10 guilders, to 95.40.

Jan Kalff, the company's chairman, said ABN had "done very well in comparison to banks in other countries, especially in investment banking."

Total revenue rose 22 percent, to 9.33 billion guilders. Net interest income, the bank's income from the difference between the interest rates it charges and those it pays, rose 13 percent, to 5.59 billion guilders.

"These were very good results, especially the interest results," said Hans Pluygers, a banking analyst with Kemper & Co. "They're benefiting from the steep interest-rate curve."

Mr. Kalff said the bank's overall margin was 2.43 percent in the first half of 1996, compared with 2.41 percent a year ago. He added that it would be "unavoidable to see margins come under pressure" in the second half.

ABN said trading income rose 86 percent, to 904 million guilders, while net commission income rose 25 percent, to 2.47 billion guilders.

Total costs rose 17 percent, to 6.83 billion guilders, while operating costs rose 20 percent, to 6.13 billion guilders.

ABN said it set aside about 100 million guilders for costs related to the eventual conversion to the Euro, changes in its computers and bonuses for staff. The provision for the conversion to the Euro amount to "tens of millions of guilders," Mr. Kalff said.

ABN plans to raise its first-half dividend to 1.80 guilders per share from 1.60 last year.

■ **Profit Rises 10% at WestLB**

Westdeutsche Landesbank Girozentrale said its first-half operating profit after risk provisions rose 10 percent, to 555.8 million Deutsche marks ($374.6 million), news agencies reported from Dusseldorf.

German banks generally compare first-half results with the total from a year-earlier total divided by two.

The bank said risk provisions in the period totaled 391.0 million DM, a rise of 11 percent from half of the 1995 total. Income from trading on its own account rose 29 percent, to 184.4 million DM.

Commission income rose 21 percent, to 350.9 million DM. The increase was mostly due to the consolidation of the London brokerage Panmure Gordon & Co., which WestLB took over at the beginning of the year. *(AFX, Bloomberg)*

Swiss Probe Trading in CS Holding

Bloomberg Business News

ZURICH — A prosecutor here has opened an inquiry into possible insider trading in CS Holding shares before the bank, Switzerland's second largest, announced last month the biggest reorganization in Swiss banking history.

The move comes after Christian Weber, head of the Zurich district attorney's office for economic crimes, opened an initial inquiry July 2, the day CS Holding said it would cut 5,000 jobs, create four new units and appoint a new chief executive.

"The evidence gathered in the preliminary inquiry warrants a full investigation," Mr. Weber said.

In the seven trading days before the announcement by the parent of Credit Suisse and CS First Boston, an average of nearly 2 million shares changed hands per day, compared with an average of a million in the previous three months. The shares also advanced 7.3 percent.

Dark Days in Sunny Croatia

War Is Over but Tourists Are Slow to Return

By Justin Keay
Special to the Herald Tribune

PULA, Croatia — Darko Ivic, marketing director for Plava Laguna, one of the largest hotel companies on the Istrian coastline of Croatia, should be a happy man.

It is peak season and the group's flagship properties are open for business after being upgraded at a cost of $6 million apiece. The hotels have television sets in every room, restaurants offering local cuisine in pleasant surroundings and modern sports facilities.

Yet all is not well.

"Things should be much busier," says Mr. Ivic, looking around the nearly deserted hotel lobby. "Before 1990, we had occupancy ratios of over 75 percent. This year we will be lucky to reach 40 percent."

Before 1991, Croatia's scenic coast, clear sea and lovely islands attracted millions of visitors each year — 80 percent of the visitors to the former republics of Yugoslavia went to Croatia, 700,000 from Britain alone.

The industry, Croatia's biggest foreign-exchange earner, accounted for more than 6 percent of gross domestic product and was the economic mainstay for regions such as Istria, which lacks an industrial base and has low-yield soil.

Today, visitors can be counted in the small thousands, while formerly important markets such as Britain and, to a lesser extent, France have dried up. Officials say they will be lucky if the industry earns $1.5 billion over 1996, against the estimated annual $5 billion before 1991.

In 1995, hopes of a revival were dashed by Croatia's militaryoffensive against ethnic Serbs in the Krajina pocket.The fightingcontributedto a perception abroad that resorts on the Dalmatian coast, in particular Dubrovnik, remained unsafe.

One year later, with the war in Croatiaover, the country still faces an uphill struggle to persuade vacationers to return.

The Dalmatian coast is suffering from acute underinvestment, with many hotels still housing refugees from the war in Bosnia. But problems are acute even for Istria, which was never touched by fighting.

It can rely on vacationers from nearby Slovenia and Italy, and the traditional visitors from Germany and the Czech Republic are starting to return. But observers agree that the Croatian tourist industry is in crisis.

"Before the war, on an average weekend in Porec, restaurateurs and shopkeepers could expect 120,000 tourists," complained Goran Prodan, a journalist on Istria's leading paper, Glas Istre. "Today, they would be lucky to see even half that and those that come are not spending."

He said high prices reflecting both the overvalued currency and a range of taxes have encouraged visitors coming by car to bring their own provisions, pushing many businesses to the brink.

The price issue is serious. A beer or coffee can cost $3, three times what would be charged in Crete and other beach resorts. The prices are expected to get worse next year under a 22 percent value-added tax.

Mr. Prodan also blames Croatia's poor public image abroad.

"Open any newspaper in Europe and if there is anything about this country, you can be sure it's not positive," he said.

BASF Sells Tape Unit

Bloomberg Business News

LUDWIGSHAFEN, Germany, — BASF AG said Thursday that it would sell its audio- and videotape business to Raks Elektronik Sanayi ve Ticaret AS of Turkey as part of a program to refocus on its core activities.

The German chemicals conglomerate also said it was in talks to sell its majority stake in Kali und Salz Beteiligungs AG, a holding company with interests in potash production, to Potash Corp. of Saskatchewan Inc.

No financial details of the sales were given.

BASF said it was divesting the magnetic-tapes business in order to concentrate on its major activities in chemicals, pharmaceuticals, plastics, oil and gas. Analysts applauded the move.

"The decision to sell was the right decision," said Walter Schmidt, an analyst at Gerling Investment Kapitalanlagegesellschaft GmbH in Cologne. "It's given up a good quota of its cyclical business and can get back to its core business."

Max Kley, a BASF management-board member, said the company would gain less than 1 billion Deutsche marks ($673 million) from the sale of the magnetic-tapes and potash units combined. He declined to be more precise.

Mr. Kley said Raks would take over the entire BASF Magnetics GmbH unit, including debt, employees and production locations. The final contract is expected to be signed by Dec. 31, allowing Raks to take over the business as of Jan. 1, Mr. Kley said. BASF shares rose 1.16 DM to close at 42.49.

Hanson Shares Fall as Results Fail to Impress

Bloomberg Business News

LONDON — Share prices in Hanson PLC fell Thursday after its last profit report as a single company disappointed investors.

Third-quarter pretax profit at the chemical, tobacco, and building-materials company rose to £713 million ($1.10 billion) from £252 million a year ago. But most of the earnings came from £448 million worth of one-time gains from the sale of businesses.

The stock price closed down 1 pence at 167 pence.

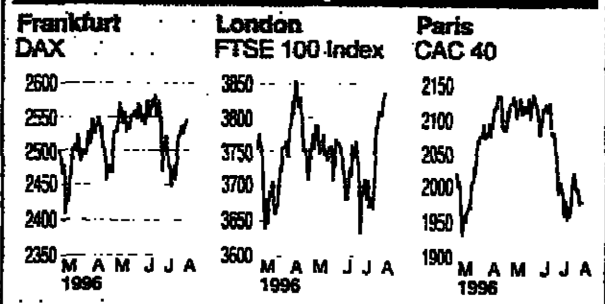
The company posted £72 million worth of one-time losses in the quarter last year, mostly from the costs of spinning off U.S. Industries Inc., a collection of 34 American consumer-products businesses.

Excluding the one-time gains, pretax profit fell 18 percent, to £265 million. The decline was led by the company's U.S.-based chemical unit, where profit fell to £70 million from £136 million.

Hanson is preparing to spin off Millennium Chemicals Inc., a U.S. chemicals unit, and Imperial Tobacco Group PLC, on Oct. 1.

The company will shed its energy unit in 1997, completing a breakup into five publicly listed companies that began with last year's spin-off of U.S. Industries.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	EOE	554.80	549.45	+0.97
Brussels	Stock Exchange	Closed	9,483.27	-
Frankfurt	DAX	2,546.33	2,538.68	+0.30
Copenhagen	Stock Market	417.05	416.72	+0.08
Helsinki	HEX General	2,086.03	2,070.63	+0.74
Oslo	OBX	447.70	445.23	+0.55
London	FTSE 100	3,837.40	3,830.30	+0.19
Madrid	Stock Exchange	Closed	354.25	-
Milan	MIBTEL	Closed	9,574.00	-
Paris	CAC 40	Closed	1,979.52	-
Stockholm	SX 16	2,057.28	2,051.17	+0.30
Vienna	ATX	Closed	1,034.08	-
Zurich	SPI	2,338.07	2,341.92	-0.16

Source: Telekurs — International Herald Tribune

Very briefly:

- **Munich Re AG's** AAA bond rating has been placed on Creditwatch with negative implications by **Standard & Poor's Corp.**, meaning the rating may be lowered; the move followed Munich Re's announcement Wednesday that it would pay $4 billion in cash and assumed debt for **American Re Corp.**
- **Siemens AG** won the main share of a 200 million Deutsche mark ($135 million) project to lay 5,000 kilometers (3,100 miles) of glass fiber cable along **Deutsche Bahn AG's** rail lines; several smaller companies also will take part in the work.
- **Britain** said its retail prices fell 0.4 percent in July as prices of seasonal food, household goods, clothing and footwear dropped; it was the first monthly decline since January.
- **Sweden's** annual inflation rate was 0.6 percent in July, the lowest since 1959, and down from 0.8 percent in June. Meanwhile, **Finland's** annual inflation rate was 0.5 percent in July, compared with 0.4 percent in June. The figures make them the least inflationary countries in Europe.
- **Royal Ahold NV** said a banking syndicate led by Goldman Sachs International had exercised an option to buy an additional 3.3 million Ahold common shares, priced at 85 guilders ($51) each.
- **Saudi Arabia**, the world's largest oil producer, said it expected growth in gross domestic product of 6.2 percent this year, up from 4.2 percent last year.
- **Israel** said its economic growth slowed to 3.5 percent in the first half, less than half the 7.1 percent growth rate for all of 1995, largely because of uncertainty over the future of the Middle East peace process.
- The **Swiss** producer price index fell 0.1 percent in July on the month and declined 1.9 percent on the year.
- **Algeria** said it reaped a record harvest this year of 4.6 million metric tons of grain. *Bloomberg, AFX, AFP, KRF/Global*

Krona's Strength Hits Astra Profit

Compiled by Our Staff From Dispatches

STOCKHOLM — Astra AB said Thursday its first-half pretax profit rose a lower-than-expected 7 percent after appreciation in the krona eroded sales of the ulcer medication Losec, its biggest-selling drug.

Pretax profit rose to 6.76 billion kronor ($1.01 billion) from 6.34 billion a year ago. Net profit rose nearly 6 percent to 4.82 billion kronor. Sales rose nearly 6 percent to 19.08 billion kronor.

If currency rates had not changed from a year ago, pretax profit would have been 600 million kronor higher, Astra said.

The krona appreciated by about 17 percent against an index of Sweden's major trading currencies in the year ended June 30.

Astra's A shares fell 8.5 kronor Thursday to close at 274.50 kronor in Stockholm. *(Bloomberg, AFX)*

Bank of Israel Moves to Shore Up Battered Bond Market

Reuters

JERUSALEM — The Bank of Israel will intervene in the bond market to repurchase government bonds for the value of 750 million shekels ($238 million), the central bank said.

The decision to intervene was made after a meeting held Thursday morning between Prime Minister Benjamin Netanyahu, Finance Minister Dan Meridor and Jacob Frenken the governor of the Bank of Israel.

The intervention will be carried out through three tender offers later this month.

The bank said that the aim of the exercise was to brake falling prices in the bond market. It also stated that it would intervene as much as necessary.

The bank said that it would soak up excess liquidity caused by the repurchases of the bonds by issuing short-term bills valued at 540 million shekels.

Last month, the central bank intervened in the bond market and repurchased government bonds worth 500 million shekels.

Prices have been falling and yields soaring because provident funds, which are long-term saving funds with special tax benefits, have been dumping bonds to meet huge public redemptions estimated to average about 3 billion shekels in August and in September.

Mr. Netanyahu said on Thursday that Israel would spread a "safety net" under government bonds and urged investors to think carefully before joining a selling wave.

The public has been redeeming provident funds because of negative returns caused by declining stock and bond prices.

WORLD STOCK MARKETS

Thursday, Aug. 15
Prices in local currencies.
Telekurs

Amsterdam — EOE Index: 554.80, Previous: 549.45

	High	Low	Close	Prev.
ABN-AMRO	96.60	94.40	95.40	93.30
Aegon	80.20	78.80	79	79.50
Ahold	89.30	87.10	88.70	87
Akzo Nobel	189	186.90	189	187
Bols Wess cva	27.10	26.70	27.10	27.10
CSM cva	80.70	80.70	80.70	80.50
Dordtsche Pet	271.60	268.50	270.20	267
DSM	156.20	154.80	155.90	154.30
Elsevier	26.30	26.20	26.20	26.10
Fortis Amev	51.80	50.70	51.10	50.20
G-Broc cva	53.40	52.70	53	52.80
Hagemeyer	125.80	124.80	125.50	125.50
Heineken	370.30	363.60	368.50	365.50
Hoogovens	61	60.40	60.70	60.80
Hunt Douglas	117	116	116.50	116.50
ING Group	54.10	53.40	54	53
KLM	49.20	48.50	49	48.80
KNP BT	36.60	36.10	36.60	36.40
KPN	62	61.50	61.80	61.50
Nedlloyd Gp	35.70	34.90	35.20	35.60
Nutricia	185.30	183.30	183.70	184.80
Oce Grinten	167.60	164	167	164.30
Pakhoed	43.60	43.10	43.60	43.30
Philips Elec	55.30	54.80	55.20	54.60
Polygram	98.50	97.30	98.50	97.80
Randstad Hdg	122.50	119	121.80	118
Robeco	124	123.70	123.70	122.40
Rodamco	46.90	46.60	46.70	46.70
Rolinco	133.10	133.10	133.10	132.40
Rorento	98.10	98	98	97.70
Royal Dutch	252	250.20	251.40	248.50
Stork	50.20	49.90	50.20	49.80
Unilever cva	239.30	236.80	238.70	236
VNU	27.40	27	27.40	27.20
Wolters Kl cva	203.20	201.50	202	202.30

Bangkok — SET Index: 1088.90, Previous: 1088.84

	High	Low	Close	Prev.
Adv Info Svc	298	284	294	300
Bangkok Bk F	308	304	306	308
Krung Thai Bk	108	104	107	106
PTT Explor	338	332	338	340
Siam Cement F	1018	1000	1006	1024
Telecomasia	46.50	44.75	46	46.25
Thai Airways	50	49.75	49.75	50
Thai Farm Bk F	258	250	250	250
Thai Teleph	45.50	44	44.50	46.25
Utd Comm	290	286	290	290

Bombay — Sensitive Index: 3424.63, Previous: 3458.98
Wednesday, Aug. 14

	High	Low	Close	Prev.
Assoc Cement	2167	2131	2147.25	2144
Grasim Ind	440	428	428.75	447.50
Hindalco Ind	977	950	958.75	965.25
Indust Lever	851.50	840.25	840.25	845.50
Indian Hotels	769.75	763.25	766.25	765.50
ITC	307.75	303	305.50	303.75
Larsen Toubro	248.25	242.25	243.25	245.50
Reliance Ind	210.25	206	206.25	207.50
Tata Eng Loco	498.50	490.50	490.75	496.50
Tata Iron St	190.75	185.50	186	186.50

Markets Closed

Stock markets in Brussels, Madrid, Milan, Paris, Seoul and Zurich were closed Thursday for a holiday.

Copenhagen — Stock Index: 417.05, Previous: 416.72

	High	Low	Close	Prev.
Carlsberg B	345	338	338	342
Danisco	318	314.60	315	315.75
Den Danske Bk	396	391	393	397
D/S Svendborg A	206000	206000	206000	205000
D/S 1912 A	143000	143000	143000	140000
East Asiatic Co	120	117	118	119
FLS Ind B	662	660	662	660
ISS Intl Svc B	124	109	124	135
Novo Nordisk B	882	777	874	872
Radiometer B	375.47	370	370	370
Sophus Ber B	788	781	781	788.18
Tele Danmk B	268	265	267	266
Unidanmark A	275	269	275	275

Frankfurt — DAX: 2546.33, Previous: 2538.68

	High	Low	Close	Prev.
AMB	1125	1125	1115	1185
AEG	154.80	152.50	152.50	151
Allianz Hdg	2760	2747	2752	2746
Altana	1112.50	1108	1108	1111
Badenwerk	561	560	561	560.50
BASF	42.65	42.25	42.49	41.33
Bayer Hypo Bk	43.52	42.80	42.80	43.41
Bay.Vereinsbank	51.25	51.05	51.23	51.25
Bayer	52.54	52.08	52.33	51.99
Berliner Kraft	422	420	422	418.50
BHF Bank	40.10	39.90	40	40.10
BMW	844	842	842	841
CKAG Colonia	126	123	124	126
Commerzbank	348.80	347	347.50	347
Daimler Benz	80	79.82	79.82	79.90
Degussa	503	501	502	497
Deutsche Bank	74.90	74.50	74.55	74.79
Dresdner Bank	41.80	41.65	41.67	41.68
Heidelbg Zmt	985	985	985	990
Henkel	61.94	61.80	61.85	61.65
Hochtief	66	65.10	65.80	65.10
Hoechst	51.28	50.70	51.12	51
Holzmann Ph.	372	362	370	362
Karstadt	540	538	540	539
Linde	945	938	939	937
Lufthansa ord	213.50	210	211	210.50
MAN	364	359	359	360.50
Mannesmann	531.50	529	529.50	526.50
Metro	139.25	139	139.10	139.30
Muench Rueck	3578	3547	3560	3537
Preussag	361	360	360.20	360.50
PWA	195	191.50	191.50	194.50
RWE	53.99	53.90	53.90	53.87
SAP pfd	238.50	236.90	236.90	236.20
Schering	110.40	109.05	109.30	109.60
Schmalb Lub	277	275.50	275.50	280
Siemens	78.66	78.18	78.42	77.89
Suedzucker	771	770	771	771
Thyssen	264.30	263	264	263.50
Veba	76.48	76.30	76.35	76.27
VEW	468	468	468	468
Viag	560	559	559	559.85
Volkswagen	529.75	528	529	525
Wella	888	875	886	880

Helsinki — HEX General Index: 2086.03, Previous: 2070.63

	High	Low	Close	Prev.
Cultor 1	221	220	221	221
Enso R	37.50	37.20	37.40	37.30
Huhtamaki IF	154	153	154	153
Kesko	70.50	70	70.10	70.50
Kone BF	510	503	506	503
Merita A	9.95	9.80	9.95	9.90
Metra BF	238	236	240	237
Metso-Serla B	33.80	33.60	33.80	33.70
Nokia Prf F	181	177	179.50	175.40
Outokumpu A	88.50	87.50	88.50	88
Rautaruukki	37.20	36.80	37.20	36.60
Stockmann A	265	251	255	257
UPM-Kymme	102.50	101	102	102.60
Valmet A	72.60	72	72.50	72.30

Hong Kong — Hang Seng: 11158.40, Previous: 11166.80

	High	Low	Close	Prev.
Amoy Props	9.15	9	9.10	9
Bk East Asia	28	27.70	27.85	27.65
Cathay Pacific	12.95	12.85	12.85	12.85
Cheung Kong	56.75	56.25	56.75	56.25
China Light	32.40	32.10	32.20	32.20
Chin Estates	6.70	6.60	6.70	6.65
Citic Pacific	33.80	33.60	33.80	33.70
Cons Elec Pwr	14.25	14.10	14.15	14.20
Dao Heng Bk	30.50	30.20	30.40	30
First Pacific	12.30	12.05	12.05	12.25
Great Eagle	22.60	22.50	22.50	22.45
Guangdong Inv	5.65	5.55	5.55	5.50
Guoco Group	37.40	37.20	37.30	37.30
Hang Lung	14.90	14.70	14.75	14.80
Hang Seng Bk	79	78	78.50	79
Henderson Inv	7.80	7.70	7.80	7.80
Henderson Ld	60.50	59.50	60	59
HKR Intl	9.20	9.10	9.20	9.10
HK Aircraft	19.70	19.65	19.65	19.80
HK China Gas	12.45	12.35	12.45	12.40
HK Electric	22.95	22.85	22.85	22.80
HK Shang Htls	13.45	13.25	13.30	13.40
HK Telecomm	13	12.85	12.90	12.95
Hopewell Hdgs	4.35	4.30	4.30	4.30
HSBC Hdgs	134	133	133.50	133
Hutchison Wh	47.80	47.30	47.30	47.70
Hysan Dev	23.85	23.65	23.85	23.65
Johnson El Hdg	17.55	17.50	17.55	17.60
Miramar Hotel	15.30	15.25	15.25	15.25
Natl Mutual	6.50	6.40	6.40	6.55
New World	37.10	36.50	36.60	36.90
Oriental Press	4	3.90	3.90	4
Orient Telecom	N.T.	N.T.	N.T.	0.29
Shangri-La	10.35	10.25	10.35	10.25
SHK Props	77	75.50	75.75	76.25
Shun Tak Hdgs	4.68	4.65	4.65	4.68
Sino Land Co.	8	7.85	7.90	8
Sth China Post	5.45	5.40	5.45	5.45
Swire Pac A	67.75	66.75	67.25	67.25
Tsim Sha Tsui	10.05	9.85	9.95	10
TV Broadcasts	29.50	29.25	29.25	29.50
Wharf Hdgs	29.25	28.85	29.15	29.10
Wheelock	14.85	14.55	14.60	14.80

Jakarta — Composite Index: 532.41, Previous: 535.90

	High	Low	Close	Prev.
Astra Intl	2250	2250	2250	2275
Barito Pacific	1425	1400	1400	1400
Gudang Garm	8500	8225	8225	8550
Indah Kiat	2175	2150	2150	2150
Indocement	6350	6325	6325	6375
Indofood	N.T.	N.T.	N.T.	5000
Indorayon	1800	1750	1750	1800
Indosat	7050	7000	7050	7075
Kalbe Farma	4325	4250	4300	4375
Sampoerna	22750	22700	22750	22750

Johannesburg — All Market: 6564.26, Previous: 6621.44

	High	Low	Close	Prev.
AngloAm-Corp	250.25	248	249	249
AngloAm Gold	408	405	406	413
AngloAm Ind	159	157	157	159
Barlow	41.70	41	41.40	41.70
C.G. Smith	21.90	21.25	21.25	21.75
De Beers	131.25	130.50	130.50	131.50
Driefontein	59.50	58.25	58.50	60
Freegold	46.50	46.25	46.50	47.25
Fst Natl Bk	26.25	25.90	26.25	25.85
Gencor	14.65	14.35	14.60	14.60
GFSA	136.50	136.50	136.50	136.50
Iscor	2.81	2.76	2.76	2.80
Johnnies Ind	53.75	53	53	53
Kloof Gold	45.75	45.10	45.75	45.90
Liberty Life	135	132.50	132.50	135
Minorco	99.75	99.50	99.50	99.75
Nedcor	59.50	57.75	58	59.75
Rembrandt Gp	39.60	38.25	38.30	39.75
Richemont	69.75	69.25	69.25	69.75
Rust Platinum	70	69	69.50	69.50
SA Breweries	119	118.25	118.50	118.75
Sappi	46	45.60	45.80	45.70
Sasol	46.65	46.45	46.60	46.70
SBIC	170.50	168	168	169.50
Tiger Oats	57.50	56.25	56.25	57.25

Kuala Lumpur — Composite: 1096.84, Previous: 1102.56

	High	Low	Close	Prev.
Genting	17.80	17.50	17.80	17.70
Hicom Hdgs	7.15	7.10	7.15	7.15
Mal Banking	22.90	22.70	22.70	22.90
Mal Intl Ship F	7.75	7.60	7.60	7.70
Public Bank F	5	4.96	5	5
Resorts World	13.20	13	13.10	13.20
Sime Darby	7.90	7.75	7.80	7.80
Telekom Mal	22	21.80	21.80	22.10
Tenaga	9.10	8.95	8.95	9.05
Utd Engineers	17.60	17.40	17.40	17.40

London — FT-SE 100: 3837.40, Previous: 3830.30

	High	Low	Close	Prev.
Abbey Natl	5.97	5.90	5.92	5.91
Allied Domecq	4.46	4.41	4.43	4.42
Anglian Water	5.82	5.75	5.76	5.82
Arjo Wiggins	1.88	1.86	1.88	1.85
Asda Group	1.18	1.16	1.17	1.16
Assoc Br Foods	4.13	4.06	4.08	4.12
BAA	4.87	4.78	4.84	4.86
Barclays	9.17	8.93	9.09	8.93
Bass	8.25	8.20	8.22	8.22
BAT Ind	4.70	4.63	4.65	4.65
Bank Scotland	2.50	2.44	2.49	2.46
BICC	3.22	3.15	3.20	3.22
Blue Circle	3.87	3.80	3.82	3.82
BOC Group	8.63	8.50	8.60	8.47
Boots	6.21	6.17	6.19	6.17
Bowater	3.95	3.83	3.86	3.84
BPB Ind	3.62	3.57	3.59	3.60
Brit Aerosp	9.57	9.50	9.53	9.57
Brit Airways	5.23	5.14	5.22	5.16
Brit Gas	2.01	1.98	1.99	1.99
Brit Petm	6.22	6.15	6.18	6.15
Brit Steel	1.85	1.80	1.83	1.82
Brit Telecom	3.78	3.74	3.76	3.75
BTR	2.64	2.48	2.58	2.64
Burmah Cast	10.72	10.60	10.67	10.60
Cable Wireless	4.18	3.76	4.12	4.18
Cadbury Schw	5.20	5.15	5.15	5.19
Caradon	2.16	2.08	2.13	2.10
Carlton Comm	5.03	4.88	4.95	4.86
Coats Viyella	1.64	1.62	1.62	1.62
Comml Union	6.24	6.15	6.18	6.19
Courtaulds	4.43	4.37	4.41	4.37
De La Rue	6.55	6.40	6.43	6.46
Eng China Cl	2.63	2.50	2.58	2.60
Enterprise Oil	4.88	4.85	4.88	4.88
Fors Colonial	1.57	1.56	1.57	1.56
Genl Accident	6.83	6.73	6.79	6.84
GEC	3.77	3.73	3.76	3.76
GKN	10.35	10.26	10.29	10.28
Glaxo	9.07	8.51	8.91	8.93
Granada Gp	8.70	8.60	8.65	8.59
Grand Met	4.56	4.52	4.53	4.55
GRE	2.46	2.44	2.46	2.44
Guinness	4.82	4.76	4.78	4.79
GUS	6.34	6.25	6.30	6.32
Hanson	1.73	1.65	1.67	1.68
Hillsdown Hdg	1.87	1.82	1.85	1.83
HSBC Hdgs	11.22	11.14	11.20	11.18
ICI	7.93	7.87	7.90	7.91
Inchcape	2.95	2.88	2.88	2.93
Kingfisher	6.50	6.42	6.43	6.50
Ladbroke	1.97	1.94	1.96	1.97
Land Sec	6.82	6.75	6.81	6.78
Laporte	7.37	7.28	7.33	7.32
Lasmo	1.95	1.90	1.95	1.91
Legal Genl Grp	7.27	7.20	7.25	7.24
Lloyds Abbey	5.64	5.58	5.62	5.62
Lloyds TSB Gp	3.67	3.54	3.60	3.54
London Elec	6.37	6.27	6.33	6.35
Lucas Ind	2.41	2.34	2.37	2.34
Marks Spencer	4.92	4.87	4.91	4.90
MEPC	4.30	4.25	4.28	4.30
Mercury Asset	9.85	9.73	9.80	9.75
Midlands Elec	4.13	4.13	4.13	4.10
Natl Power	4.14	4.09	4.09	4.14
NatWest	6.90	6.74	6.83	6.75
News Intl	3.69	3.58	3.72	3.72
Utd Utilities	6.27	6	6.02	6.06
Nthern Foods	1.97	1.93	1.95	1.95
P&O	5.12	5.07	5.07	5.11
Pearson	6.77	6.72	6.73	6.72
Pilkington	1.95	1.88	1.91	1.92
PowerGen	5.18	5.13	5.17	5.14
Prudential	4.20	4.16	4.19	4.18
Rank Org	4.68	4.59	4.60	4.65
Reckitt Colm	6.87	6.71	6.79	6.73
Redland	4.31	4.19	4.22	4.29
Reed Intl	11.46	11.40	11.44	11.41
Rentokil	4.21	4.11	4.15	4.19
Reuters Hdgs	7.54	7.34	7.46	7.44
RMC Group	10.52	10.35	10.38	10.45
Rolls Royce	2.22	2.19	2.20	2.20
Royal Bk Scot	5.12	5.03	5.09	5.04
RTZ reg	9.67	9.53	9.60	9.58
Royal & Sun All	3.91	3.87	3.89	3.91
Safeway	3.51	3.45	3.47	3.49
Sainsbury	4.05	4	4.02	4.03
Schroders	13.55	13.45	13.46	13.45
Scot Newcastle	6.71	6.62	6.71	6.57
Scot Power	3.19	3.12	3.13	3.17
Sears	0.98	0.95	0.95	0.97
Severn Trent	6.02	5.82	5.90	5.94
Shell Trsp reg	9.37	9.23	9.32	9.22
Siebe	9.23	9.15	9.18	9.17
Smith Nephew	1.98	1.95	1.98	1.95
Smith (WH)	5.13	5.08	5.10	5.10
SmithKline	7.24	7.10	7.21	7.12
Smiths Ind	7.37	7.25	7.30	7.35
Sthern Elec	6.95	6.85	6.87	6.87
Stand Charter	7.06	6.92	7.03	6.90
Tate & Lyle	4.65	4.60	4.62	4.64
Tesco	3.06	3.02	3.03	3.02
Thames Water	5.63	5.47	5.47	5.60
Thorn EMI	17.93	17.75	17.89	17.87
3i Group	4.57	4.52	4.56	4.52
TI Group	5.41	5.35	5.36	5.39
Tomkins	2.59	2.55	2.57	2.60
Unilever	12.75	12.55	12.67	12.56
Utd Biscuits	2.12	2.07	2.08	2.08
Utd News	6.86	6.82	6.84	6.84
Vendome uts	5.97	5.92	5.94	5.91
Vodafone	2.41	2.39	2.40	2.41
Whitbread	6.96	6.90	6.98	6.93
Williams Hdgs	3.42	3.37	3.40	3.40
Wolseley	4.52	4.46	4.49	4.47
Zeneca	14.83	14.66	14.72	14.60

Manila — PSE Index: 3093.73, Previous: 3101.78

	High	Low	Close	Prev.
Ayala A	18.50	18	18.50	18.50
Ayala Land	31.50	30.50	31	31
Manila Elec A	105	103	104	105
Metro Bank	570	560	565	570
Petron	10.50	10	10	10.50
Phil Long Dist	1560	1550	1555	1550
San Miguel A	42	41	41.50	41.50
San Miguel B	83.50	82.50	82.50	83
SM Prime Hdg	6.50	6.40	6.50	6.50

Mexico — Bolsa Index: 3711.72, Previous: 3765.21

	High	Low	Close	Prev.
Alfa A	34.20	32.90	33.80	32.90
Cemex B	30.80	30.20	30.80	30.20
Cifra C	11.90	11.56	11.78	11.56
Empresas ICA	115.50	112.50	114.50	113.70
Emp Moderna	40.30	39.50	40.25	40.00
Femsa	23.10	22.70	22.90	22.80
Gpo Carso A1	37.00	36.00	36.80	36.50
Televisa CPO	113.00	111.00	112.00	112.50
TelMex L	12.02	11.70	12.00	11.92
Tribasa	15.80	15.10	15.24	15.00

Montreal — Industrials Index: 2337.41, Previous: 2335.89

	High	Low	Close	Prev.
Alco I	20.15	20	20.10	20
Bank Montreal	33.45	33.15	33.30	33.45
Bce Mob Com	41¾	41¾	41¾	42
Cdn Tire A	16.65	16.60	16.60	16.65
Cdn Util A	28.80	28.65	28.70	28.90
Cascades	5.70	5.60	5.65	5.55
CT Finl Svc	25½	25½	25½	25½
Extendicare	16.35	16.20	16.20	16.40
Gaz Metro	15.90	15¾	15.80	15.85
Gt-West Lifeco	35.20	35	35	35¼
Hees Intl Bcp	16.20	16.05	16.15	16⅛
Hudsons Bay	20.60	20.35	20.35	20.55
Imasco	27¾	27	27	27¼
Investors Grp	19.10	19	19.10	19
Loblaw Cos	11½	11⅜	11½	11.35
Molson A	21⅛	21.10	21.10	21.20
Natl Bk Canada	11.65	11.60	11.65	11.65
Oshawa A	20¾	20½	20¾	20.60
Pancan Petrm	48½	48½	48½	50
Power Corp	23	22.90	23	23
Power Finl	39½	39.40	39.40	39½
Quebecor B	21.40	21.30	21.35	21.35
Rogers Comm B	10.80	10.80	10.80	10.95
Royal Bk Cda	34.20	34	34.15	34.15
Sears Canada	7¾	7.70	7.70	7.70
Shell Cda A	47	46.20	47	46.75
Southam	16.15	16.10	16.15	16.30
Stelco A	6.10	6	6.05	6.10
Trilon Finl A	5.60	5.55	5.60	5½

Oslo — OBX Index: 447.70, Previous: 445.23

	High	Low	Close	Prev.
Aker A	127	126	126.50	126
Bergesen Dy B	131	129	130	128.50
Christiania Bk	16.40	16.30	16.30	16.40
Den norske Bk	20.80	20.70	20.80	20.80
SAS Norge ASA	61	57	61	57
Dyno Indust	142	142	142	140
Elkem	86	84	86	83.50
Hafslund A	47.50	47	47.50	47
Kvaerner	221	219	220	217.50
Leif Hoegh	111	108	108	110
Norsk Hydro	294	290	290	291.50
Norske Skog A	193	191	192.50	191
Orkla	352	347.50	352	347
Rieber B	133	132	133	138
Saga Petim B	92	89	91	89
Schibsted	91	91	91	91
UniStorebr A	35	34.60	34.90	34.50

São Paulo — Bovespa Index: 63583.40, Previous: 62271.80

	High	Low	Close	Prev.
Bco Brasil Pfd	10.00	9.710	9.890	9.71
Banespa Pfd	3.50	3.40	3.50	3.40
Bradesco Pfd	8.45	8.35	8.45	8.35
Brahma Pfd	651.00	645.00	645.00	645.00
Cemig Pfd	32.00	30.30	32.00	30.25
CESP Pfd	31.00	30.60	31.00	30.55
Eletrobras B	288.00	277.00	286.80	278.00
Itaubanco Pfd	428.00	425.00	428.00	426.95
Light	278.00	274.00	278.00	273.00
Paranapan Pfd	8.00	7.75	8.00	7.65
Petrobras Pfd	124.50	123.00	124.50	123.50
Sid Nacional	22.50	22.310	22.50	22.50
Souza Cruz	8.10	8.10	8.10	8.19
Telebras Pfd	77.35	75.30	77.20	75.39
Telesp Pfd	192.00	191.00	192.00	192.00
Usiminas Pfd	1.12	1.11	1.12	1.11
CVRD Pfd	19.19	18.90	19.10	18.70

Singapore — Straits Times: 2099.87, Previous: 2097.50

	High	Low	Close	Prev.
Cerebos Pac	12.20	12	12.20	12
City Devits	11.40	11.20	11.30	11.10
Cycle Carriage	13.10	12.80	12.80	13
Dairy Farm Int *	0.84	0.82	0.83	0.84
DBS	8.95	8.90	8.90	8.90
DBS Land	4.56	4.48	4.48	4.58
Fraser & Neave	14.20	14.10	14.20	14.20
HK Land *	2.29	2.26	2.27	2.30
Hong Leong Fin	3.60	3.50	3.52	3.50
Jard Matheson *	6.60	6.50	6.50	6.55
Jard Strategic *	3.20	3.12	3.14	3.12
Keppel	10.30	10.20	10.20	10.10
Natsteel	2.31	2.29	2.29	2.30
Neptune Orient	1.27	1.24	1.25	1.25
OCBC foreign	15.90	15.70	15.90	15.70
O'Sea Union Bk	6.60	6.55	6.55	6.60
Sembawang	5.85	5.75	5.80	5.70
Sing Airlines F	14.70	14.50	14.50	14.70
Sing Petim	1.67	1.67	1.67	1.67
Sing Press F	24.20	23.90	24	23.80
ST Auto F	2.85	2.82	2.85	2.80
ST Ship	2.13	2.10	2.13	2.13
Sing Telecomm	3.46	3.38	3.42	3.40
Straits Steam	4.70	4.66	4.68	4.68
Utd Industrial	1.31	1.29	1.30	1.29
Utd O'Sea Bk F	13.40	13.10	13.10	13.20
Wing Tai Hdgs	2.97	2.93	2.95	2.94

*: in U.S. dollars.

Stockholm — SX 16 Index: 2057.28, Previous: 2051.17

	High	Low	Close	Prev.
AGA BF	109	108	108	108.50
ABB AF	738	730	732	733
AssiDoman F	159	156	158	156.50
Astra AF	283.50	274	274.50	283
Atlas Copco AF	121	120.50	120.50	121
Avesta F	65.50	65	65.50	65
Electrolux BF	367	365	365	365
Ericsson BF	148	140	147	139
Hennes BF	650	640	647	642
Incentive AF	365	362	363	363
Investor BF	241.50	238	238.50	240.50
Kinnevik BF	193	190	191	191
MoDo BF	180.50	177	179	177
Sandvik BF	147.50	145.50	146	147
SCA BF	140	139	139	140
S-E Banken AF	58	56.50	57.50	57
Skandia Fors F	167	165.50	166	165
Skanska BF	249.50	246	247.50	247.50
SKF BF	148	146	147	148
SSAB BF	84	83.50	84	83
Stora AF	87.50	86	87	86.50
Sv Handles AF	149.50	147.50	148	148.50
Sydkraft AF	152	152	152	152
Trelleborg BF	85	82.50	84.50	83
Volvo BF	144	140	140	144.50

Sydney — All Ordinaries: 2226.70, Previous: 2222.60

	High	Low	Close	Prev.
Amcor	8	7.90	7.94	7.89
ANZ Bking	6.51	6.48	6.51	6.48
BHP	17.28	17.08	17.08	17.10
Boral	3.19	3.15	3.17	3.17
Brambles Ind.	18.65	18.40	18.45	18.55
Burns Philp	2.10	2.04	2.08	2.03
CBA	10.70	10.64	10.70	10.63
CC Amatil	16.55	16.40	16.41	16.45
Coles Myer	4.41	4.37	4.40	4.37
Comalco	7.35	7.30	7.30	7.30
CRA Ltd	19.18	18.80	18.98	19
CSR	4.47	4.38	4.38	4.46
Fosters Brew	2.25	2.22	2.22	2.25
GIO Australia	3.21	3.16	3.17	3.16
Goodman Fld	1.30	1.29	1.29	1.29
ICI Australia	11.28	11.20	11.20	11.20
John Fairfax	2.65	2.64	2.65	2.64
Lend Lease	20.10	19.90	19.97	19.90
Mayne Nickiss	7.70	7.55	7.66	7.55
MIM Hdgs	1.66	1.61	1.64	1.59
Nat Aust Bank	12.14	12	12.14	12
News Corp	6.54	6.50	6.52	6.51
North Ltd	3.58	3.55	3.58	3.59
Pacific Dunlop	2.78	2.76	2.77	2.78
Pioneer Intl	3.72	3.66	3.66	3.67
Placer Pacific	1.70	1.65	1.65	1.68
Santos	4.66	4.62	4.64	4.60
Southcorp	3.23	3.20	3.22	3.19
Wesfarmers	7.80	7.70	7.80	7.64
Wmc Mining	8.69	8.63	8.68	8.63
Westfield Trt	2.31	2.29	2.31	2.30
Westpac Bking	5.86	5.82	5.86	5.80
Woodside Pet	7.62	7.55	7.55	7.60
Woolworths	2.93	2.90	2.92	2.91

Taipei — Stock Market Index: 6284.93, Previous: 6373.93

	High	Low	Close	Prev.
Asia Cement	52	51	51	52
Cathay Life Ins	168	165	166	169
Chang Hwa Bk	161	157	158	162
China Steel	27.40	26.80	26.90	27.50
China Trust	51	50	50	51
Evergreen	50.50	49.60	49.90	51
Far East Text	31	30.50	30.70	31
First Bank	167	163	165	168
Formosa CF	33.20	32.50	32.80	33.70
Hua Nan Bk	138	135	136	139
Hualon Teljran	24	23.50	23.70	24.10
ICBC	81.50	79.50	80.50	81.50
President Ent	41.90	41.30	41.70	42.40
Taiwan Cemt	56.50	55.50	55.50	57
Tatung	59.50	58.50	59	59.50

Tokyo — Nikkei 225: 20968.25, Previous: 20981.10

	High	Low	Close	Prev.
Ajinomoto	1240	1210	1230	1220
All Nippon Air	1150	1130	1130	1130
Asahi Bank	1220	1200	1200	1220
Asahi Chem	746	734	746	731
Asahi Glass	1240	1220	1220	1230
Bk Tokyo Mitsu	2270	2250	2250	2260
Bk Yokohama	924	911	911	920
Bridgestone	1920	1890	1910	1900
Canon	2060	2040	2050	2050
Chiba Bank	920	913	913	910
Chubu Elec	2450	2420	2430	2450
Chugoku Elec	2340	2320	2320	2340
Daiei	1150	1130	1140	1120
Daiichi Kang	1850	1830	1840	1840
Daiwa Bank	708	703	708	696
Daiwa House	1580	1570	1570	1580
Daiwa Sec	1300	1280	1280	1270
Fanuc	4030	4000	4010	3950
Fuji Bank	2030	2000	2010	2010
Fuji Photo	3350	3310	3310	3300
Fujitsu	1020	1000	1000	1010
Hitachi	1040	1020	1020	1030
Honda Motor	2540	2520	2530	2540
IBJ	2300	2270	2270	2240
IHI	523	517	519	522
Itochu	700	683	683	697
Ito-Yokado	6130	5990	6030	6120
JAL	832	811	811	832
Jusco	3390	3360	3370	3380
Kajima	1020	1010	1010	1010
Kansai Elec	2460	2430	2430	2450
Kao	1380	1360	1360	1380
Kawa Steel	380	374	379	373
KDD	12500	11900	11900	12200
Kinki Nipp Ry	779	770	770	771
Kirin Brewery	1240	1210	1220	1230
Kobe Steel	302	297	302	297
Komatsu	971	955	955	966
Kubota	690	680	680	683
Kyocera	7740	7650	7700	7590
Kyushu Elec	2380	2360	2380	2370
LTCB	780	770	780	764
Marubeni	560	554	558	552
Marui	2280	2270	2280	2270
Matsu Elec Ind	1920	1900	1900	1890
Matsu Elec Wk	1110	1100	1100	1110
Mitsubishi	1360	1340	1340	1350
Mitsubishi Ch	507	490	492	492
Mitsubishi El	720	710	717	709
Mitsubishi Est	1440	1420	1430	1430
Mitsubishi Hvy	905	886	896	903
Mitsubishi Mat	926	917	919	917
Mitsubishi Tr	1700	1660	1660	1680
Mitsui	967	957	961	959
Mitsui Fudosn	1430	1400	1410	1400
Mitsui Trust	1120	1090	1090	1120
Murata Mfg	3960	3910	3960	3900
NEC	1200	1180	1190	1180
New Oji Paper	914	910	912	910
Nikko Sec	1180	1150	1160	1150
Nintendo	7100	6850	7050	7740
Nipp Credit Bk	380	373	378	375
Nipp Express	998	987	987	994
Nippon Oil	700	692	695	694
Nippon Paper	695	673	673	693
Nippon Steel	354	349	350	350
Nippon Yusen	594	582	587	594
Nippondenso	2260	2210	2230	2250
Nissan Motor	863	858	860	860
NKK	304	300	302	299
Nomura Sec	1980	1940	1980	1940
NTT	8410a	8230a	8230a	8230a
Obayashi	932	920	923	937
Odakyu El Ry	726	710	710	719
Ono Pharm	3700	3660	3690	3730
Osaka Gas	393	389	389	391
Ricoh	1130	1120	1120	1120
Sakura Bk	1090	1070	1070	1080
Sankyo	2730	2680	2700	2710
Sanwa Bank	1900	1880	1880	1880
Sanyo Elec	615	603	603	609
Secom	7060	7000	7000	7060
Seibu Rwy	5990	5950	5950	5940
Sekisui House	1170	1160	1160	1170
Seven-Eleven	6900	6820	6870	6800
Sharp	1800	1770	1790	1780
Shimizu	1150	1120	1130	1130
Shin-etsu Ch	1900	1890	1900	1890
Shizuoka Bk	1260	1240	1240	1260
Sony	6990	6890	6920	6970
Sumitomo	966	959	959	959
Sumitomo Bk	1980	1970	1970	1970
Sumit Chem	514	508	509	508
Sumitomo Elec	1550	1510	1520	1540
Sumit Metal	322	316	320	321
Sumit Trust	1310	1290	1290	1300
Taisei	709	700	702	704
Taisho Pharm	2300	2260	2260	2300
Takeda Chem	1850	1820	1820	1830
TDK	6390	6340	6350	6390
Tohoku El Pwr	2380	2360	2360	2370
Tokai Bank	1340	1310	1320	1330
Tokio Marine	1270	1240	1240	1270
Tokyo El Pwr	2730	2710	2720	2700
Tokyo Gas	382	376	377	382
Tokyu	726	717	718	723
Tonen	1520	1500	1500	1510
Toppan Print	1520	1490	1500	1500
Toray Ind	725	713	716	724
Toshiba	744	737	737	740
Toyo Seikan	3730	3710	3730	3720
Toyo Trust	1010	995	995	1000
Toyota Motor	2660	2630	2640	2640
Yamaichi Sec	690	683	687	680
Yamanouchi	2280	2230	2250	2270
Yasuda Fire	756	741	750	736
Yasuda Trust	610	604	606	603

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Toronto — TSE Industrials: 5073.07, Previous: 5048.82

	High	Low	Close	Prev.
Abitibi Price	18.05	17.85	18.05	17.90
Air Canada	4.54	4.40	4.54	4.40
Alberta Energy	25.55	25.40	25.55	25.45
Alcan Alum	42.35	42.15	42¼	42.20
Avenor A	21.90	21.80	21.85	21.85
Bk Nova Scotia	33.65	33.40	33½	33.60
Barrick Gold	38	37.40	37½	37¾
BCE	55⅛	55	55⅛	55.10
BC Telecomm	27.70	27.40	27½	27.70
Bombardier B	18.55	18.20	18¼	18.30
Brascan A	26.15	25.95	26.15	26
Cameco	67	65.60	66½	65½
CIBC	45.35	45.15	45¼	45.35
Cdn Airlines	1.90	1.82	1.85	1.85
Cdn Nat Res	27.90	27.20	27.80	27.20
Cdn Occid Pet	23¾	22¾	23¾	22¼
Cdn Pacific	31¼	30.90	31.10	31.10
Cominco	30.40	30.10	30.40	30.40
Consumers Gas	21.90	21¾	21¾	21¾
Dofasco	20.90	20.80	20.85	20.90
Domtar Ind B	8.65	8.60	8.65	8.60
Du Pont Cda A	29¾	29	29½	29¼
Echo Bay Min	13.95	13.60	13.80	13.70
Empire Co. A	12.90	12.90	12.90	12.60
Falconbridge	28.70	28½	28.55	28.60
Fletcher Chall A	19	19	19	18.90
Franco Nevada	42.20	42	42.10	42.20
Guardian Cap A	9.10	9.10	9.10	9.05
Horsham	17.90	17.70	17.80	17.70
Imperial Oil	58.20	58	58.20	58.20
Inco	42.90	42.70	42.90	42.85
IPL Energy	37.45	37.05	37.40	37.10
Laidlaw A	12.65	12½	12½	12.60
Laidlaw B	12.60	12½	12.55	12.60
Loewen Group	40¼	38.85	39¼	39.20
Ldn Insur Gp	30¼	30.40	30.40	30.40
Macmill Bldl	19.20	18.90	19.10	19
Magna Intl A	63.45	63¼	63¼	63½
Maple Leaf Fds	7.10	7	7.05	7.10
Moore	24.65	24¼	24.65	24.60
Newbridge Net	63¾	62¼	63	62.95
Noranda Inc	28.10	27¾	27.85	28.10
Noranda Forest	9.30	9.15	9.30	9.15
Norcen Energy	24.85	24.70	24.70	24.70
Nthern Telecom	69.65	69½	69.30	69½
Nova	11⅝	11.60	11.70	11.70
Onex	14.10	14	14.05	14.10
Placer Dome	33½	32.60	33	32.70
Potash Sask	102	95¾	101	94½
Provigo	7.15	6¾	7	7.20
Quebecor Print	23.40	23¼	23.35	23¼
Renaissance	40	38½	39½	38½
Rio Algom	27	26½	27	26.70
Seagram Co	46.60	46.20	46¼	46.40
Stone Consold	15.60	15½	15½	15⅛
Talisman Eny	35¼	34.95	35.10	34.80
Teleglobe	24	23.80	23.90	24.05
Telus	19.20	19.05	19.05	19¼
Thomson	23.45	23.30	23.35	23.30
TorDom Bank	26.55	26.35	26.35	26.55
Transalta	15.45	15.40	15.40	15.45
TransCda Pipe	21½	21.35	21.40	21.40
Utd Dominion	29	28.90	29	28.85
Westburn	9.85	9.80	9.85	9.90
Westcoast Eny	21.45	21.20	21.45	21¼
Weston	49	48¼	48¼	48¾

Wellington — NZSE-40 Index: 2149.25, Previous: 2140.63

	High	Low	Close	Prev.
Air N Zeald B	3.08	3.06	3.08	3.04
Brierly Invt	1.42	1.41	1.41	1.41
Carter Holt ord	3.22	3.19	3.19	3.19
Fernz	4.40	4.35	4.35	4.40
Fisher Paykel	4.75	4.70	4.70	4.75
FC Forest	1.78	1.75	1.76	1.75
Goodman Fder	1.46	1.46	1.46	1.45
Indep News	5.25	5.20	5.25	5.20
Lion Nathan	3.80	3.75	3.77	3.83
Nat Gas note	2.15	2.11	2.12	2.12
NZ Refining	26.50	26.40	26.50	26.50
Telecom NZ	6.55	6.36	6.50	6.39
Wilson Horton	9.65	9.50	9.50	9.60

Zurich — SPI Index: 2338.07, Previous: 2341.92

	High	Low	Close	Prev.
Adia B	338	331	335	328
Alusuisse R	967	946	946	957
Ares-Serono B	1120	1100	1120	1095
Baloise Hdg R	2540	2483	2525	2481
ABB B	1502	1483	1486	1495
BK Vision	1425	1415	1415	1420
Bobst B	1744	1725	1744	1727
Ciba Geigy R	1519	1508	1519	1505
CS Holdings R	129	128	128	128.75
Elektrowatt B	442	438	439	440
Fischer B	1240	1220	1220	1219
Hilti PC	885	865	865	866
Holderbank B	934	925	933	923
Jul. Baer Hdg B	1360	1355	1356	1356
Merkur Hdg R	220	218	219	219
Nestle R	1424	1407	1407	1418
Oerlikon R	120.50	118.25	120	118.50
Pargesa Hld B	1375	1370	1375	1370
PharmVisn B	N.T.	N.T.	N.T.	N.T.
Pirelli B	150	145	145	150
Roche Hdg PC	9220	9115	9115	9190
Sandoz R	1425	1413	1423	1414
SBC R	240.75	236.25	238.75	236
Schindler B	1188	1178	1178	1165
SGS B	2735	2710	2725	2710
SMH B	809	795	804	795
Sulzer R	748	737	737	742
Swiss Reins R	1281	1269	1272	1268
Swissair R	1119	1113	1119	1114
UBS B	1189	1166	1168	1181
Winterthur R	753	743	745	747
Zurich Assur R	330	325	326	327

NYSE

Thursday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

Continued on Page 18

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Softbank to Take Control of Kingston In $1.5 Billion Deal

Compiled by Our Staff From Dispatches

TOKYO — Softbank Corp. extended a series of acquisitions at home and in the United States as it agreed on Thursday to pay $1.5 billion for an 80 percent stake in Kingston Technology, which makes computer memory modules.

"For six years we've wanted to get into the memory business," said Masayoshi Son, president of Softbank. "With the biggest share of the juiciest part of the U.S. market, this company is the best choice."

Softbank will finance the purchase by issuing $300 million in bonds and borrowing $875 million from banks. The company will also issue 2.6 million new shares — for 17,508 yen ($162.41) each. The shares will be purchased by the owners of Kingston. Softbank shares rose 700 yen Thursday, to 17,000 yen. The deal was announced after the market closed.

"Kingston seems to be a fairly profitable company which boasts a well-established distribution network," said Takehiro Kanazawa, an analyst at Yamaichi Research Institute. He added that the distribution network was "probably what Softbank was really after."

Kingston, a California company owned by the entrepreneurs David Sun and John Tu, had sales of about 136 billion yen last year and employs 400 people, according to Softbank. This year, the company is expected to report sales of 163.7 billion yen and profit of 26.4 billion yen.

Kingston buys memory chips from companies such as Hitachi Ltd. of Japan and Samsung Electronics Co. of South Korea and uses them to assemble products such as memory modules for the corporate market.

"The current decline in microchip unit prices is good for Kingston Technology because it means lowering purchase prices of microchips, while the retail prices of the final product is unchanged," Mr. Son said.

Mr. Sun and Mr. Tu will continue to manage Kingston, Mr. Son said.

Kingston is the latest in a series of major acquisitions by Softbank. Softbank and Rupert Murdoch's News Corp. paid $193 million each in June to share a 20 percent stake in Japan's TV Asahi network.

In November, Softbank paid $2.1 billion for Ziff-Davis Publishing Co., which publishes PC Magazine and other prominent computer magazines. In the year before that, Softbank paid $202 million to purchase Intertop Expositions, which operates the world's largest computer trade show. In April, Softbank spent $42 million to raise its stake in the Internet-search company Yahoo! Inc. to 37 percent.

Softbank, which Mr. Son founded in 1981, has a penchant for growth through acquisitions — raising concern among some investors that the company may be expanding recklessly. *(Bloomberg, AFP, Reuters)*

Nintendo Shares Plummet 9%, Hurt By Sales Outlook

Compiled by Our Staff From Dispatches

TOKYO — Shares in Nintendo Co. plunged 9 percent Thursday, a day after they were suspended, following a report that the video-game company's profit would fall below expectations.

Nintendo closed at 7,050 yen ($65.31), a drop of 690 yen from Tuesday's close of 7,740.

Some brokers said the stock price was hurt by the perception that a lack of software for its new Nintendo 64 home videogame player would hamper sales.

On Wednesday, the Nihon Keizai Shimbun reported that Nintendo would probably report a pretax profit of 19 billion yen ($176.3 million) for the first half. Nintendo denied the report, saying it would meet its forecast of a profit of 27 billion yen for the period.

"For now, we have no choice but to believe Nintendo," Takanobu Murakami, an analyst at Yamaichi Research Institute, said. "With their 64-bit game machines selling smoothly there's no reason to believe they'll see that kind of loss."

The company said late Wednesday that it would cut the price of its new game player in the United States by $50, to $199.99. *(AFP, Bloomberg)*

Privatizing in India: Bank's Thorny Path

By Neel Chowdhury
Special to the Herald Tribune

BOMBAY — Under increasing pressure from India's leftist parties to halt sales of public-sector companies to foreign investors, government institutions such as the State Bank of India are finding novel ways to raise capital abroad while still sidestepping criticism.

At the end of August, the country's largest commercial bank, plans to issue global depositary receipts, which represent common stock, worth as much as $400 million.

By promising in advance not to invest in the new issue, the government will see its stake in the bank quietly drop to about 59 percent from 69 percent.

Indian state-owned institutions are finding novel ways to raise money abroad.

Thus avoiding the fuss and attention of a direct stock sale, the bank hopes to shield itself from attacks by ministers in India's 13-party United Front coalition government.

"This is increasingly the way the government is privatizing its key assets," said Shantanu Nagpal, a corporate finance specialist at Union Bank of Switzerland in Bombay.

"Quietly and with a view towards increasing the value of its shareholdings in the long term."

The delicate balancing act the bank must perform to raise capital abroad reflects its changing role in India's economy, where big public-sector institutions are being forced to adapt to market forces.

Founded by the government in 1955 to bring banking into India's vast hinterland of villages, the State Bank of India rapidly became a victim of its own success — bloated by its 9,000-branch network and 230,000 unionized government employees.

For most Indians, a visit to the bank meant standing in endless lines, while rows of clerks pored over dusty ledgers by hand.

"SBI was a real nightmare to deal with," said Tiluka Chandra, an analyst with BZW Securities in Bombay. "Now SBI's evolving, slowly, but evolving all the same."

The evolution began in 1991, when then Prime Minister P. V. Narasimha Rao deregulated interest rates and allowed private banks to enter the commercial banking sector.

Almost overnight, a host of private and foreign banks popped up across the country, most of them in big cities like New Delhi and Bombay, chasing retail customers with new services, such as 24-hour teller machines, credit cards and attractive car and home financing programs.

Interest-rate deregulation also intensified the competition for corporate customers, with many Indian companies lured by the high deposit rates and foreign exchange expertise of such institutions as Citibank and Bank of America.

"The foreign and private banks have beautiful buildings, computers and no union problems," said P. G. Kakodkar, the State Bank of India's chairman. "That's why they caught on with consumers."

Faced with the erosion of its massive retail and corporate client base, the bank turned to McKinsey & Co. for advice on how to cope with the competition.

The management consultants' recommendations were to streamline the loan approval process by trimming bureaucratic fat and to forge global alliances in the boom areas of investment banking and infrastructure finance.

In spite of the praise the bank has won abroad, its slowness to introduce credit cards and automatic teller machines at home has virtually pushed it out of the retail banking scene in big cities.

Moreover, analysts say the bank's inability to computerize rapidly is costing it dearly as money spends more time traveling between branches than actually generating income.

But most alarming, analysts say, is a bad loan problem, which stems from years of profligate public-sector borrowing and is estimated to amount to 16 percent of SBI's gross outstanding debt.

Hyundai Net Drops 42% In First Half On Write-Off

Agence France-Presse

SEOUL — Hyundai Motor Co. said Thursday that its first-half net profit fell sharply because of a write-off for losses at a closed plant.

Profit fell 42 percent to 51.6 billion won ($63.2 million) in the six-month period ended June 30, compared with a year ago, the automaker said. Sales increased to 5.56 trillion won, a 10 percent rise.

A Hyundai spokesman said the decline in profit was due to the write-off of 139.9 billion won in losses after the company closed its money-losing Canadian plant.

Analysts said the results were not surprising. "With the local market almost saturated and exports running out of steam, there are few positive factors for local automakers," said Park Chong Soo, an analyst at Dong Ah Securities.

Park Yoon Bae, an analyst at KFB Securities, said Hyundai's full- year profit would probably decline by about 20 percent. "Hyundai's sales of new models, such as Tiburon and Sonata III, are not stronger than expected" in the local market, he said.

Domestic sales of new models were unlikely to improve profit in the second half and Hyundai's current share price was "optimum," he said.

Shares in Hyundai Motor Co. closed down 200 won at 32,500 won on Wednesday before the market closed for a national holiday on Thursday.

NZ Telecom's Profit Rises 11% in Quarter

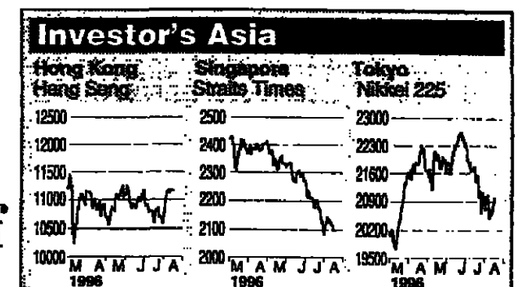
Agence France-Presse

WELLINGTON — Telecom Corp. of New Zealand Ltd. reported Thursday a profit of 177.1 million New Zealand dollars ($121.2 million) for the first quarter ended June 30.

This represented a 11 percent rise on the 159.3 million dollars profit in the like period last year. Sales rose nearly 10 percent to 807.2 million dollars.

Roderick Deane, chief executive, said the latest results reflected growth in most of Telecom's revenue streams, despite the slowdown in economic growth.

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,169.40	11,168.80	-0.08
Singapore	Straits Times	2,099.87	2,097.50	+0.11
Sydney	All Ordinaries	2,226.70	2,222.60	+0.18
Tokyo	Nikkei 225	20,968.25	20,981.11	-0.06
Kuala Lumpur	Composite	1,096.04	1,102.56	-0.59
Bangkok	SET	1,088.98	1,088.04	+0.08
Seoul	Composite Index	Closed	825.84	-
Taipei	Stock Market Index	6,284.93	6,379.93	-1.40
Manila	PSE	3,093.73	3,101.78	-0.26
Jakarta	Composite Index	532.41	535.90	-0.65
Wellington	NZSE-40	2,149.25	2,140.63	+0.40
Bombay	Sensitive Index	Closed	3,424.63	-

Source: Telekurs International Herald Tribune

Very briefly:

• **The Philippines'** trade deficit jumped 39 percent in the first half to $5.98 billion as a fast-growing economy absorbed more imported capital goods and raw materials.

• **Henderson Land Development Co.'s** share price closed 59.75 Hong Kong dollars ($7.72), up 50 cents, after its purchase Wednesday of a residential plot in the government's first land auction of the year. Henderson Land bought the Tai Po residential site for 535 million dollars, a higher price than analysts expected.

• **Tokyo Shoko Research Ltd.** said companies listed on the Tokyo Stock Exchange cut a total of 144,381 workers in the year ended March 31, compared with a cuts totaling 106,673 employees in the previous year.

• **Ssangyong Motor Co.**, a unit of Ssangyong Group of South Korea, which makes light trucks, said its first-half loss widened 83 percent to 89.74 billion won ($110.0 million). But revenue rose to 658.57 billion won from 419.24 billion won.

• **Ssangyong Cement Industrial Co.**, said net profit slid to 9.07 billion won from 18.38 billion won as revenue increased to 669.62 billion won from 658.67 billion won.

• **Sunkyong Ltd.**, a South Korean trading company, said net profit for the first half rose to 5.15 billion won from 4.22 billion won; revenue rose to 2.103 trillion won from 1.999 trillion.

• **International Aero Engines**, a venture between **Rolls-Royce PLC**, United Technologies Corp.'s **Pratt & Whitney**, the Daimler Benz AG unit **MTU GmbH**, and **Japanese Aero Co.**, won an engine order from **China Development Corp.** of Taiwan worth up to $140 million.

• **Malaysia's** annual inflation rate was steady at 3.8 percent in July, with prices for food rising the most, up 6.7 percent from a year ago. For the first seven months of the year, the consumer price index rose 3.8 percent from the same period last year.

• **Kazakstan's** industrial production rose 1.6 percent in July, compared with June, and was unchanged from a year earlier.

AP, Bloomberg, Reuters

TYPE: *German Company Scrambles to Keep Up With Pixel Age*

Continued from Page 13

As its stock plummeted, Linotype became a natural acquisition target.

From its record peak of 970 DM in May 1990, the shares collapsed to a low of 56 DM last month. Under its stated objective, Heidelberger Druck wants to acquire 75 percent of Linotype-Hell. But analysts widely bet that the new parent will exploit the fire-sale price of the shares and bid for them all to absorb Linotype as a fully incorporated division, and potentially a much smaller one at that..

As the largest printing press maker in the world, Heidelberger Druck says it wants to offer complete printing systems, with prepress operations from Linotype-Hell as well as the presses themselves.

But Linotype-Hell's know-how was not the only reason Heidelberger Druck agreed to the stake, analysts said.

Under German accounting, the new parent can assume Linotype-Hell's accumulated losses and use them as a handy tax write-off.

The situation looked sunnier in May 1990. Linotype had helped shepherd the industry only a decade earlier from noisy mechanical lead-mold type to photographic typesetting.

Low-cost desktop publishing and off-the-shelf software, the next printing revolution, rapidly were displacing camera-ready manual layouts.

Linotype junked its proprietary technology and switched to an "open system" compatible with selected partners such as Apple Computer Inc. and software group Adobe Systems Inc.

It scored a coup with a state-of-the-art laser image setter called the Linotronic 300, which eliminated photographic typesetting.

Instead of using an industrial-sized camera to etch a typesetting plate, the computer downloaded a bit map right to the image setter, which spat out the negative, which in turn was used to chemically etch the plate.

At the May 1990 Drupa trade fair in Dusseldorf, the industry's most important event that takes place only twice each decade, Linotype wanted to showcase its products, partners and strategy.

During the trade fair, the then-chairman, Wolfgang Kummer, announced that Linotype would merge with Hell AG, a graphics prepress division of electronics conglomerate Siemens AG.

In theory, it was a good idea. Linotype had concentrated on type, not graphics. Hell specialized in graphics, a trade that took special schooling for printers in the pre-digital age.

In practice, however, analysts said the merger was a mistake. "In retrospect, you can say that with certainty," one analyst said..

Some think Linotype could have fared better without its new partner. Desktop publishing already could incorporate graphics and text, albeit less perfectly.

Management of the merged company had expected growth. After the merger, sales steadily fell.

"They assumed it was a problem of the economic cycle or a problem related to the merger," and not a structural shift in the industry, an analyst said.

While the two companies tried to marry their disparate corporate cultures, the prices of such equipment as scanners had plunged to a tenth of what they were at the time of the merger. Some 30 companies now made scanners.

Competitors no longer are machinery makers. They are the makers of copiers, such as Canon and Ricoh, or film makers, such as Kodak and Agfa.

Mezzanine Capital Corporation Limited (In Liquidation)

Notice to the holders of the Bearer Depositary Receipts ("BDRs") evidencing Participating Redeemable Preference Shares of US 1 cent each ("Shares") of Mezzanine Capital Corporation Limited (In Liquidation) (the Company")

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN to the holders of the BDRs that Chemical Bank (Guernsey) Limited ("the Depositary") has received notice from the Company that an Extraordinary General Meeting of the members of the Company will be held at Newton House, Bath Street, St. Helier, Jersey, Channel Islands on Friday, 13th September, 1996 at 11.00a.m. to consider and if thought fit, to pass the following resolutions:-

1. THAT the Company's Articles of Association, be amended in order to dispense with the audit of the annual report and accounts.
2. TO receive and consider the Accounts and Balance Sheet and Reports of the Joint Liquidators for the year ended 30th June, 1996.
3. TO transact any other business which may properly be transacted at an Extraordinary General Meeting.

BDR holders have the right to attend and speak at the Extraordinary General Meeting but not themselves to vote thereat. BDR holders may however instruct the Depositary as to the exercise on their behalf of the voting rights attributable to the shares evidenced by the BDRs which they hold.

Instructions as to voting must be given either to the Depositary or to a Paying Agent, Cedel or Euroclear (a "Paying Agent") in writing not later than Friday, 6th September, 1996 and must be accompanied by the BDR in respect of the Shares for which such instructions are given. The Depositary or relevant Paying Agent must be satisfied that such BDR is held in a blocked account to its order until after Friday, 13th September, 1996. Voting instruction forms may be obtained from any Paying Agent.

On deposit of a BDR with or to the order of a Paying Agent the holder thereof may obtain a receipt which will entitle him to attend and speak at the Extraordinary General Meeting.

BDRs deposited with or to the order of a Paying Agent will not be released until the first to occur of (A) the conclusion of the above-mentioned meeting or any adjournment thereof or (B) the surrender to the Paying Agent, not less than 48 hours before the time for which such meeting or any adjournment thereof is convened, of the receipt issued by the Paying Agent in respect of each such deposited BDR which is to be released or the BDR or BDRs ceasing with its agreement to be held to its order. The Paying Agent shall promptly give notice to the Depositary of such surrender or release.

Copies of the Company's Annual Report may be obtained from any of the Paying Agents listed blow and Euroclear and Cedel.

Depositary and Principal Paying Agent
Chemical Bank (Guernsey) Limited,
Albert House, PO Box 82, South Esplanade,
St. Peter Port, Guernsey,
Channel Islands GY1 4BU

Paying Agents
Bankers Trust Luxembourg S.A.,
PO Box 807, 14 Boulevard FD Roosevelt,
Luxembourg, Grand Duchy of Luxembourg
Morgan Guaranty Trust Company of New York,
14 Place Vendôme, 75001 Paris, France

St. Peter Port, Guernsey
Dated 16th August, 1996

by: Chemical Bank (Guernsey) Limited
Depositary

LUXOR INVESTMENT COMPANY
Société Anonyme
10A, Boulevard Royal, Luxembourg
R.C. Luxembourg B 27.109

NOTICE OF MEETING

As the Extraordinary General Meeting convened on July 29, 1996 could not be validly held, notice is hereby given that a new Extraordinary General Meeting of shareholders of LUXOR INVESTMENT COMPANY will be held at the registered office at Luxembourg, 10A, Boulevard Royal, on:

August 29, 1996 at 11.00 a.m.,

for the purpose of considering the following Agenda:

- To recast the Articles of the Company

The Article 1 will read as follows:
"There is hereby established on a "Société d'Investissement à Capital Variable" (Sicav), governed by the law of 30th March, 1988 regarding collective investment undertakings, under the name of "Luxor Investment Company" (hereinafter called "the Company")."

.. .. ..

The General Meeting shall be regularly constituted and shall validly deliberate on the resolutions if a quorum of shareholders representing one half of the shares outstanding is present or represented. Resolutions must be passed by an affirmative vote of two thirds of the shares present or represented at such meeting.

The shareholders on record on the date of the meeting are entitled to vote or give proxies. Proxies should arrive at the Registered Office of the Company not later than twenty-four hours before the meeting.

The present notice and a form of proxy have been sent to all shareholders on record at July 30, 1996.

In order to attend the meeting, the owners of bearer shares are required to deposit their shares not less than five clear days before the date of the meeting at the Registered Office.

By order of the Board of Directors

Good News to our readers on the French Riviera: The IHT is available at all these fine news agents.

(06) ALPES MARITIMES

ANTIBES
Galerie Azur
Place C. Goiran
La Fontonne
La Courtine
30, Rue Aubernon
Le Balto
63, Rue de la République
Le Triangle
Centre Cial Carrefour
Maison de la Presse "La Joie de Vivre"
2, Rue de la République
Tabac de l'Iletta
24, Blvd du Gal Leclerc

BEAULIEU-SUR-MER
Maison de la Presse
34, Blvd Marinoni

BIOT
Biorama
15, Rue St. Sébastien

CANNES
Espace Loisirs
4, Rue d'Antibes
Azur Presse
5, Rue Félix Faure
Kiosque Presse (facing Noga Hilton)
La Croisette
Kiosque Presse (facing Rue Macé)
La Croisette
Presse
146, Rue d'Antibes
Presse
67 Ave. Maréchal Juin
Presse La Palmeraie
81, La Croisette
Presse Tabac Lerina
63, La Croisette
Relais H
7, La Croisette
Rubis Presse
12, Rue Jean de Riouffe
Tabac le New Khedive
67, Rue d'Antibes

CANNES - LA BOCCA
Maison de la Presse
74 Ave. Francis Tonner

CAP D'AIL
Hall de la Presse
35 Ave. du 3 Septembre

CHATEAUNEUF
Librairie Presse du Lac
Pré-du-Lac

JUAN-LES-PINS
Maison de la Presse
3 Blvd Edouard Baudoin
Presse
55 Ave. de Cannes

LA NAPOULE
Toute la Presse
Immeuble Esterel

MANDELIEU
Presse
Centre Commercial GEANT

MENTON
Le Palais de la Presse
19, Rue St. Michel
Librairie de la Presse
25 Ave. Félix Faure
Maison de la Presse
35 Ave. de Verdun

MOUGINS
Maison de la Presse
Centre Commercial Tournamy

NICE
Gunn's Book Shop
75, Rue de France
Kiosque Presse
Promenade des Anglais
Kiosque Presse
Jardin Albert 1er
Kiosque Presse
Place Palais de Justice
Le Fontenoy 43
43, Rue de France
Presse
37, Rue Massena

OPIO
Kiosque Presse
Centre Commercial
Font Neuve
Route Nationale

PEYMEINADE
Tabac Presse St. Marc
Route Nationale

PLASCASSIER
Presse
Centre Commercial Super U

SAINT JEAN CAP FERRAT
Prelica
10 Ave. Jean Mermoz

SAINT PAUL DE VENCE
Tabac Presse
Place de Gaulle

SOPHIA ANTIPOLIS
Sophia Presse
Place J. Bermond

VALBONNE
Presse
7, Rue Grande
Presse
Place de la Poste

VENCE
Maison de la Presse
55 Ave. Victor Tuby
Presse Azur
26 Ave. de la Résistance
Tabac Presse du Grand Jardin
46 Ave. Marcellin Maurel

VILLEFRANCHE-SUR-MER
Presse Azur
8 Ave. du Maréchal Foch

VILLENEUVE LOUBET
Presse
2 Ave. de la Liberté

(98) MONACO

MONACO
Kiosque
Blvd des Moulins — Passage Barriera
Kiosque
Gare S.N.C.F.
L'Herbier de Monaco
8, Rue Comte Félix Gastaldi
La Régence
28 Ave. de la Costa
Le "Blue Shop"
Galerie du Métropole
Le Khedive
9 Blvd Albert 1er
Le Newsstand — Hotel Loews
Galerie Marchande
Le Selectra
22 Blvd d'Italie
Maison de la Presse
22 Boulevard Princesse Charlotte
Presse Hotel Beach Plazza
22 Boulevard Princesse Grace
Tabac Presse "Le Média"
Centre Commercial Fontvieille

(83) VAR

BANDOL
Maison de la Presse
10 Allée Jean Moulin

BORMES LES MIMOSAS
Point Presse
La Favière
Presse Zeller
5, Place Gambetta

CARQUEIRANNE
La Presse
Place de la République
Maison de la Presse
19, Rue Jean Jaurès

CAVALAIRE
Maison de la Presse
143 Ave. des Alliés

CAVALIERE
Cavaliere Presse
Avenue du Cap Nègre

LA CROIX VALMER
Maison de la Presse
Rue Centrale

FREJUS
Balto Tabac-Presse
379 Blvd de la Libération
Librairie de l'Aviation
Centre Commercial GEANT

GASSIN
Presse
Centre Commercial Gassin la Foux

HYERES
Presqu'île du Levant
Presqu'île du Levant
Tabac-Presse Giens
Rue Debussy
Presqu'île de Giens

LA CRAU
Maison de la Presse
10 Ave. du Lieutenant Jean Toucas

LA GARDE
Maison de la Presse
Avenue Gabriel Péri

LA LONDE
Maison de la Presse
11 Ave. G. Clémenceau

LE BEAUSSET
Point Presse
4, Rue de la République

LE LAVANDOU
Jardins de la Presse
Avenue Auguste Renoir
Maison de la Presse
2 Ave. du Gal de Gaulle
Point Presse
Port Lavandou

LE MUY
Maison de la Presse
1, Route de Callas

LE PRADET
Maison de la Presse
Place Paul Flamenco

LE RAYOL CANADEL
Presse
Avenue du Touring Club

LES ISSAMBRES
Tabac Presse Souvenirs
Route Nationale

PIERREFEU
Point Presse
1, Rue Gabriel Péri

PORT GRIMAUD
Presse
Place du Marché

PLAN DE LA TOUR
Presse, Librairie, Papeterie
2, Place Foch

PUGET SUR ARGENS
Presse Mediterranée
Centre Commercial Continent
Tabac Presse
2, Rue Charles Gounod

SAINT AYGULF
Hall de la Presse
Grand Place

SAINT RAPHAEL
Kiosque
Boulevard René Coty
Librairie Presse
Le Golf de Valescure

SAINTE MAXIME
Maison de la Presse
Blvd du Gal de Gaulle

SAINT TROPEZ
Librairie du Port
Quai de Suffren
Presse, Souvenirs
La Croix de Fer

SIX FOURS
Presse, Librairie, Papeterie
95, Quai St. Pierre

TOULON
Hall de la Presse
Blvd du Maréchal Leclerc

THE WORLD'S DAILY NEWSPAPER

NASDAQ

Thursday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

NYSE

Thursday's 4 p.m. Close

(Continued)

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Advertisement

INTERNATIONAL FUNDS

August 14, 1996

available on Internet: http://www.iht.com/IHT/FUN/funds.html

For information on how to list your fund, fax Katy Hourl at (33-1) 41 43 92 12.

E-mail : funds@ihtparis.attmail.com

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1. Locate the five digit code for the corresponding group in the list above. User Instructions
2. From the handset of your fax machine, dial (852) 172 75 545 if you are calling from outside HK, or 170 675 545 if you are calling from Hong Kong.
3. Follow the voice instruction, and input the five digit document code followed by the hatch (#) key.
4. Press the star (*) key to receive the document. You can retrieve up to five separate documents through only one access to the system.
5. Finally, after you hear the tone, press "start" on your fax machine and replace the handset. Your information will be delivered instantly.

THE WORLD'S DAILY NEWSPAPER

WORLD ROUNDUP

Stars Crush Revolution

SOCCER Rob Johnson scored twice and Tony Meola earned his league-leading eighth shutout Wednesday as the New York-New Jersey MetroStars beat the New England Revolution 4-0 in Major League Soccer.

In front of 20,711 at Giants Stadium, the MetroStars scored in the 12th minute on A. J. Wood's volley from a corner kick by Roberto Donadoni. Johnson exploited two goalkeeping errors to score the next two, the first a lob from 40 meters.

● Mike Clark's goal in the ninth shootout round gave the Columbus Crew a 3-2 victory over the Dallas Burn in front of 7,338 at the Cotton Bowl. The Crew (9-16) won their third straight game under new coach Tom Fitzgerald. *(AP)*

● English premier league newcomers Leicester acquired Kasey Keller, the U.S. national goalkeeper, Thursday from Millwall of the first division for £900,000 ($1.4 million). *(Reuters)*

Australia Cleanses Soccer

SOCCER Australia's most successful club, Marconi from Sydney, on Thursday faced expulsion from the national league for refusing to shed its ethnic image.

Soccer Australia has ordered clubs to remove all references to their European heritage and the Italian colors from its emblem as part of a marketing plan aimed at broadening soccer's appeal beyond its traditional migrant base.

Marconi, national champions four times, has called the policy a kind of "ethnic cleansing."

Four years ago, Soccer Australia told clubs to drop European names, forcing Melbourne Croatia, for example, to change to Melbourne Knights. *(Reuters)*

Mathis Cancels Fight

BOXING Buster Mathis Jr. has pulled out of his fight on Tuesday against Lou Savarese at Madison Square Garden after injuring his neck and jaw sparring. *(NYT)*

Kurri for Ducks

ICE HOCKEY Jari Kurri will not be reunited with Wayne Gretzky as a New York Ranger. The Mighty Ducks signed the 36-year old Rangers right wing to a one-year contract, with the club holding an option for a second year. The Rangers acquired him March 14 from the Los Angeles Kings. *(NYT)*

Agassi Says the Wrong Word and Is Tossed

The Associated Press

INDIANAPOLIS — Andre Agassi just can't stay out of the spotlight.

After hitting a ball into the stands and cursing the umpire Wednesday night, Agassi was disqualified from the RCA Championships during his match against Daniel Nestor.

Agassi had just been broken in the fifth game of the second set of his second-round match when he hit a ball into the stands. He was cited for ball abuse by chair umpire Dana Laconto.

Agassi then swore at the umpire, who in turn called for the ATP Tour supervisor, Mark Darby, to confer with Agassi. That meeting ended with Darby instructing Laconto to default Agassi, giving the match to Nestor 1-6, 3-2 (default).

"I got a warning, then he went straight to default," Agassi said. "I felt I had an argument for not getting a point penalty."

"It's something I've said a thousand times," Agassi said, "and today they decide that crossed the line."

The crowd reacted to the default by booing and throwing paper, towels and water bottles onto the court. Agassi sat on his chair for a few minutes, then left the court. The crowd cheered Agassi as he departed.

"I will take responsibility for getting a warning, and I will take responsibility for getting upset on the court, like I have done a thousand times," Agassi said. "But I will not accept this decision. It was a wrong decision."

Tournament officials appealed the ATP Tour default for "verbal abuse," and play on center court at the Indianapolis Tennis Center was temporarily suspended. But ATP Tour officials said the disqualification could not be appealed.

Darby said Agassi went too far.

"That's the first time it's been said directly to the chair," Darby said. "That goes over the limit. That goes over the edge, as far as the code is concerned."

Earlier, second-seeded Goran Ivanisevic struggled past Javier Frana 6-7 (7-4), 6-4, 7-5 in the second round of the $1 million tournament.

No. 7 Jason Stoltenberg lost 7-5, 6-4 to Lionel Roux of France.

■ Graf Defeats Venus Williams

Steffi Graf got her first look at Venus Williams, and saw the potential for greatness in the American teenage sensation, Reuters reported from Manhattan Beach, California.

Graf, the top seed in the $450,000 Acura Tennis Classic, beat the 16-year-old Williams, 6-4, 6-4.

"There were some amazing points she played," said Graf. "She really goes for her shots, she has incredible range and is moving very well for being so tall. She has a great backhand and a great forehand."

"There aren't any specific weaknesses I can see. All in all, she has great abilities."

"Maybe it's a little early to say, but she definitely has the potential," said Graf. "When you have that kind of physique, you have so many possibilities to draw on that.

Williams was not intimidated by the champion who has won 100 titles, including 20 Grand Slams.

"I never go out there thinking she's better than me," said Williams, ranked 192d in the world. "It didn't bother me playing her. None of it was very difficult, none of her game made me go 'Whoa' and there were no surprises."

"Steffi Graf is a great champion," she said.

Tom Rose/The Associated Press

Andre Agassi changing his shirt after getting the boot in Indiana.

Rich Addicks/The Associated Press

Stawomir Kaepinski, a Paralympian from Poland, working out in Atlanta.

Disabled Athletes Fight Their Stigma

By Gabby Richards
Washington Post Service

WHEN A disabled archer's arrow lit the Olympic cauldron in 1992, more was illuminated than Barcelona's night sky. As the Games began, so too began a link between the Olympics and Paralympics — the worldwide athletic competition for people with physical disabilities.

That moment, perhaps the most splendid lighting of the cauldron ever, was strong evidence that sporting events once unrecognized by most able-bodied people had fallen into the mainstream of countries everywhere.

The 1996 Paralympics, the first held entirely in the United States, are the first to benefit from corporate sponsorships and substantial federal funding. They will use most of Atlanta's Olympic venues for 17 sports and will showcase an athletic community that has worked hard to shed a stigma.

"The emphasis is on the fact that these are athletes competing, not that these are disabled people competing," said Jean Driscoll, one of the world's top wheelchair racers who will compete in Atlanta. "That's a really important concept for people to understand."

The Paralympics have grown alongside a disabled movement that encompasses a wide variety of handicaps — paralysis, visual impairment, amputation, cerebral palsy and others. Throughout the years, new guidelines have been established for those who may compete in the Games, and numerous sports have been dropped to make way for others deemed more competitive.

The concept for the Games originated in England in 1948 to provide a kind of athletic therapy for persons in wheelchairs. Held at Stoke Mandeville Hospital in Aylesbury with just a few athletes, the events were more about enhancing the quality of life for people with spinal cord injuries than about competition.

Twelve years later, the first Paralympics took place in Rome with 400 athletes from 23 countries. Athletes competed in archery, basketball, fencing, javelin, shotput and three swimming events. There also were three non-Olympic sports: dartchery, where competitors shot arrows into an oversized target; precision javelin, which required an athlete to arc the javelin into a target; and the Indian club throw for distance.

SUBSEQUENT Games sought the inclusion of people other than those who use wheelchairs. Sports organizations for various disabilities were formed, technology made competition for disabled athletes more viable, and the number of athletes increased every four years.

The Olympics now include exhibition wheelchair races, and the U.S. Olympic Committee works closely with the Paralympic athletes. Seoul, then Barcelona, set a new standard for future Paralympiads by further aligning the Games with the Olympics. The 1996 Paralympics will include more than 3,500 athletes from 127 nations.

Even the athletes have evolved. Many Paralympians post top-class times. Ajibola Adeoye's winning time of 10.72 seconds in the men's 100-meter dash in Barcelona is less than a second shy of the world record set at the 1996 Olympics by Canada's Donovan Bailey. Adeoye, from Nigeria, is a single-arm amputee.

For many, the Games are about two things: competing at an elite level and demonstrating to the world that athletes with disabilities are still athletes. The Paralympics have struggled to find their place in sports and often are equated with the Special Olympics, a competition for people with developmental disabilities.

For others, the Paralympics offer a chance to meet others who have faced similar road blocks en route to becoming high-level athletes.

The elimination of some events has caused controversy and concern that the Games have strayed from their original intention. While organizers of the past three Paralympics say paring down the Games maintains an elite level of competition, others argue that doing so prevents many athletes from participating in an Olympic-type event.

Wayne Washington, an American weightlifter, filed a $20.5 million lawsuit against the International Paralympic Committee last year after his sport was eliminated from the Atlanta Games. He cannot compete in powerlifting, which remains a Paralympic event, because rules require him to be able to lock his elbows. His disability prevents him from doing so.

"The Paralympics are moving in a direction where eventually they'll have more people who are able than disabled," Washington was quoted as saying in New Mobility, a magazine geared toward people with disabilities. "They want people who look good, because they feel that corporations will fund that, and that's not a vision."

Rich Feast of Olympic Gold Medalists Chase Gold Bars in Zurich

New York Times Service

Track and Field / **CHRISTOPHER CLAREY**

ZURICH — Watching the Weltklasse track and field meet unfold over the course of a single evening is like eating too many Swiss pastries at one sitting. There is too much rich fare to digest comfortably.

No fewer than 17 recently crowned Olympic champions competed Wednesday night in the world's premier Grand Prix event.

But when the final split time had been posted and the final hurdle cleared, two images presided over the rest: Svetlana Masterkova running alone as she crossed the finish line of the women's mile with a world record, and Daniel Komen of Kenya running the second-fastest time in a 5,000-meter run and beating the Olympic 10,000-meter champion, Haile Gebrselassie of Ethiopia.

Masterkova's performance was the least surprising. The slender 28-year-old Russian had already made it clear she was the world's dominant female middle-distance runner by sweeping the 800 and 1,500 at the Olympics.

Wednesday night, in the first competitive mile of her life, she smashed Paula Ivan's seven-year-old record by more than three seconds. Ivan's time in 1989 was 4 minutes 15.61 seconds; Masterkova ran 4:12.56, and she accomplished that despite running the last lap and a half with no one remotely close.

"I felt a bit tired after the Olympics and Monte Carlo last weekend," Masterkova said. "But I guess only my head was tired, not my legs."

Komen, a 20-year-old Kenyan, did not even make it to the Olympics, narrowly failing qualify at the ultra-competitive Kenyan trials. But he is no stranger to scintillating times. In 1995, when his countryman and mentor Moses Kiptanui broke the 5,000 world record in Rome, Komen was a close second.

Kiptanui's record did not stand for long. Gebrselassie, the diminutive and congenial Ethiopian, quickly claimed it for himself, along with the world mark in the 10,000. But the 23-year-old Gebrselassie, who had not lost any race since August 1994, could not match Komen's kick in the final 200 meters Wednesday, finishing over seven seconds behind.

Perhaps it was the lingering effect of the hard Atlanta track that wreaked havoc on Gebrselassie's feet and forced him to withdraw from the Olympic 5,000 after he won the 10,000. Or perhaps it was the lingering effect of his victory party and marriage celebration last week in Addis Ababa.

But though Komen stopped Gebrselassie's streak, he did not take the world record, finishing in 12:45.09, just off the 12:44.39 that Gebrselassie ran on this same fast Mondo track last year.

Gebrselassie was hardly the only Olympic champion beaten Wednesday. Donovan Bailey of Canada, who set a world record of 9.84 seconds on his way to gold in the men's 100 meters in Atlanta, was outrun by the American Dennis Mitchell. Gail Devers, who won the women's 100 in a photo finish over Jamaica's Merlene Ottey, finished third Wednesday night. And this time it was Ottey, who won in a photo finish over her longtime rival Gwen Torrence in 10.95.

Mitchell, who finished fourth in Atlanta, ran 10.04. Bailey was second in 10.06, with Britain's Linford Christie third in the same time and Ato Boldon of Trinidad fourth.

The only American happier than Mitchell was Jack Pierce, who defeated the Olympic gold medalist Allen Johnson in the 110-meter hurdles. Pierce, who won bronze in the 1992 Summer Games, failed to make the American team in Atlanta after clipping the first hurdle and falling during the trials. But Wednesday night, he held on after a fine start, winning in 13.21 seconds. Johnson, who struggled with his rhythm throughout the race, was second in 13.24.

Nigeria's Mary Onyali upset a fatigued double Olympic champion Marie-Jose Perec of France to win the women's 200 in an African record of 22.07 seconds. Britain's Jonathan Edwards reversed the Olympic order by defeating the triple-jump champion, Kenny Harrison of the United States.

Denmark's Wilson Kipketer, the Kenyan-born star who missed the Olympics because he had not yet become a Danish citizen, easily defeated the Olympic champion Vebjoern Rodal of Norway in the 800.

Not everyone who mattered was in Zurich. The American star Michael Johnson withdrew with the leg injury he suffered in Atlanta. Algeria's Noureddine Morceli withdrew because of the Achilles' tendon injury he suffered winning the Olympic 1,500.

Masterkova, however, was not about to miss this opportunity. After years of often mediocre performances, she has matured late. Like an increasing number of professional female runners she is a working mother, having given birth to a daughter, Anastasia, in March 1995. She resumed running two months later and has juggled career and parenthood from her training base near Alicante in Spain.

She is married to the Russian cyclist Assiat Saitov, and her family is often split because of competition.

"I haven't had very much time for my daughter or my husband of late," she said. "I haven't seen him in a month."

There will be a great deal to discuss, including the gold bar and $50,000 she received for Wednesday night's world record.

The Associated Press

Masterkova setting world record.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

EAST DIVISION

	W	L	Pct.	GB
New York	70	49	.588	—
Baltimore	62	56	.525	7½
Boston	59	62	.488	12
Toronto	54	67	.446	17
Detroit	42	78	.350	28½

CENTRAL DIVISION

	W	L	Pct.	GB
Cleveland	72	49	.595	—
Chicago	67	54	.554	5
Minnesota	60	60	.500	11½
Kansas City	57	65	.467	15½
Milwaukee	55	66	.455	17

WEST DIVISION

	W	L	Pct.	GB
Texas	69	52	.570	—
Seattle	61	58	.513	7
Oakland	60	62	.492	9½
California	55	65	.458	13½

NATIONAL LEAGUE

EAST DIVISION

	W	L	Pct.	GB
Atlanta	73	46	.613	—
Montreal	66	53	.555	7
New York	57	65	.467	17½
Florida	56	64	.467	17½
Philadelphia	49	72	.405	25

CENTRAL DIVISION

	W	L	Pct.	GB
Houston	65	56	.537	—
St. Louis	64	56	.533	½
Cincinnati	58	58	.500	4½
Chicago	59	60	.496	5
Pittsburgh	52	68	.433	12½

WEST DIVISION

	W	L	Pct.	GB
San Diego	65	57	.533	—
Los Angeles	63	57	.525	1
Colorado	61	58	.513	2½
San Francisco	50	68	.424	13

WEDNESDAY'S LINE SCORES

AMERICAN LEAGUE

New York	000	000	210	—3	9	0
Chicago	000	001	000	—1	8	0

Pettitte, M. Rivera (8) and Leyritz; Baldwin, L. Thomas (8), Darwin (9) and Borders. W—Pettitte, 17-7. L—Baldwin, 9-3. Sv—M. Rivera (4). HRs—New York, D. Jeter (7), T. Martinez (18). Chicago, F. Thomas (26).

Minnesota	520	122	100	—13	14	2
Oakland	000	220	000	—7	7	1

Aldred, F. Rodriguez (5) and Wellbeck; Telgheder, Reyes (2), Groom (5), Johns (8), Corsi (9) and Ga.Williams. W—F. Rodriguez, 11-9. L—Telgheder, 1-4. HRs—Minnesota, Knoblauch (10). Oakland, Bamca (30).

Milwaukee	030	001	100	—5	7	0
Baltimore	311	000	03x	—8	9	1

D'Amico, Miranda (4), Bones (7), Villone (8) and Stinnett, Lewis (8); D.Wells, R. McDowall (6), Orosco (7), Mills (8), Mlichin (8), R.Myers (9) and Hoiles. Devanez (9). W—Mlichin, 3-1. L—Bones, 7-13. Sv—R. Myers (22). HRs—Milwaukee, Cirillo (10). Baltimore, R. Alomar 2 (19), Murray 2 (18).

Boston	000	001	132	—8	10	0
Toronto	000	022	001	—6	9	0

Suppan, Hudson (7), Belinda (8), Slocumb (9) and Stanley; Fiener, Crabtree (5) and O'Brien. W—Belinda, 2-1. L—Crabtree, 5-1. Sv—Slocumb (19). HRs—Boston, Naehring (14), Toronto, Brumfield 2 (12).

Detroit	120	001	000	—4	9	0
Texas	113	000	00x	—5	6	0

Van Poppel, J. Cummings (6), R. Lewis (8) and Ausmus; B.Witt, Cook (6), Ke.Gross (6), Stanton (8), Russell (8), Henneman (9) and I.Rodriguez. W—B. Witt, 12-8. L—Van Poppel, 1-6. Sv—Henneman (25). HR—Texas, J. Gonzalez (34).

Kansas City	021	000	000	—3	10	3
Seattle	000	000	100	—1	10	0

Rosado, Pichardo (8), Montgomery (9) and Sweeney; Walcott, Carmona (3), Charlton (7), M. Jackson (8), Ayala (9) and D. Wilson. W—Rosado, 4-2. L—Walcott, 7-10. Sv—Montgomery (22). HRs—Kansas City, Hamelin (7), Paquette (17).

Cleveland	060	001	500	—7	12	0
California	044	000	00x	—8	13	1

McDowall, Mercker (3), Tavarez (8), Shuey (6), Assenmacher (8) and Pena. S. Alomar (7); Grimsley, Gohr (2), Hartz (6), Harris (6), Percival (9) and Palanegas. W—Gohr, 5-8. L—McDowall, 10-7. Sv—Percival (29).

NATIONAL LEAGUE

Colorado	000	000	010	—1	3	1
Florida	010	000	01x	—2	5	1

Ma.Thompson, S. Reed (7), Leskanic (8), Je.Reed; K.Brown, Nen (9), Nabel, Siddall (9). W— Brown, 11-10. L— Leskanic, 7-4. Sv— Nen (23). HR— Florida, Orsulak (2).

Los Angeles	001	000	000	—1	5	1
St. Louis	100	131	00x	—6	11	0

I.Valdes, Dreifort (7) and Piazza; Alan Benes and Pagnozzi. W—Alan Benes, 11-7. L—I. Valdes, 11-7. HRs—Los Angeles, Curtis (1). St. Louis, Gant (22).

San Francisco	000	020	010	—3	6	0
Pittsburgh	010	210	00x	—4	10	0

Estes, Dewey (7), Scott (8), Poole (9), and Decker Peters. Ericks (6) and Oelk. W— Peters, 1-2. L— Estes, 2-3. Sv— Ericks (2).

Atlanta	000	010	000	—1	7	0
Philadelphia	310	000	00x	—4	8	1

Glavine, Borbon (7), Bartowski (8) and J. Lopez; West, Parrett (6), K. Ryan (7), Bottalico (9) and Santiago. W—West, 7-11. L—Glavine, 12-7. Sv—Bottalico (24).

Houston	001	301	021	—8	14	2
Montreal	300	000	000	—3	9	1

Reynolds, W. Wagner (8) and Manwaring; Cormier, Manuel (4), D.Veres (6), Dent (6), Dyer (8), Juden (8) and D. Fletcher. W—Reynolds, 15-6. L—Cormier, 7-8. HR—Montreal, Alou (17).

Chicago	000	000	041	—5	11	0
New York	303	002	00x	—8	9	0

Bullinger, Myers (3), Battenfield (5), T. Adams (7), Casian (8) and Servais, Hubbard (7); B.Jones, Byrd (8), Franco (9) and Hundley. W—B. Jones, 10-7. L—Bullinger, 5-10. Sv—Franco (26). HR—Chicago, Grace (6), Gonzalez (9).

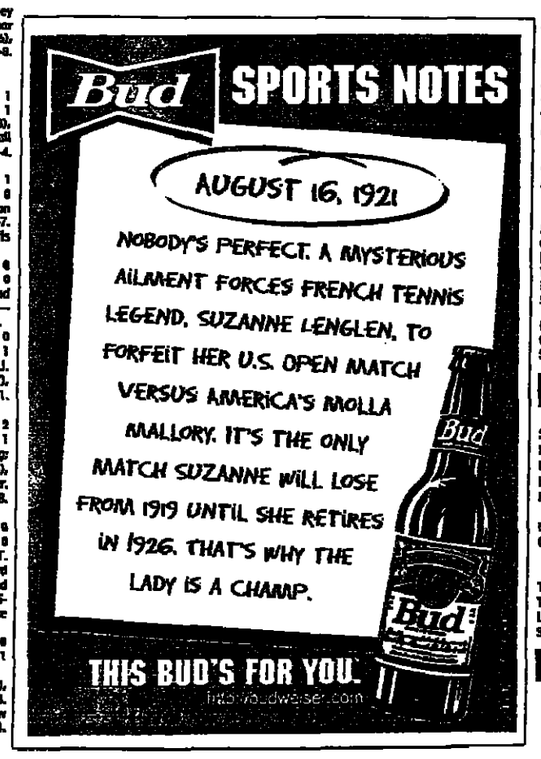
San Diego	000	000	001	000	0—1	8	0
Cincinnati	100	000	000	002	1—2	7	1

(13 innings)

S.Sanders, D. Veres (8), Hoffman (9), Bochtler (12), Bergman (13) and Flaherty, B. Johnson (8); Portugal, J. Brantley (9), Shaw (9), Carrasco (11), Le.Smith (13). W—Le.Smith, 3-2. L—Bergman, 5-8.

IHT Puts Baseball Stats on the Internet

All the box scores and the 1996 schedule on the IHT web site:
http://www.iht.com/IHT/SPORTS/bbl.html



Japanese Leagues

CENTRAL LEAGUE

	W	L	T	Pct	GB
Hiroshima	54	40	0	.574	—
Chunichi	53	42	0	.558	1½
Yomiuri	53	43	0	.552	2
Yakult	49	47	0	.510	6
Yokohama	39	57	0	.406	16
Hanshin	39	58	0	.402	16½

THURSDAY'S RESULTS

Hiroshima 13, Hanshin 5
Yomiuri 6, Yokohama 5
Chunichi 7, Yakult 6

PACIFIC LEAGUE

	W	L	T	Pct	GB
Nippon Ham	57	42	2	.576	—
Orix	50	41	4	.549	3
Kintetsu	46	47	1	.495	8
Lotte	44	49	2	.473	10
Daiei	44	53	1	.454	12
Seibu	42	51	4	.452	12

THURSDAY'S RESULTS

Daiei 5, Nippon Ham 2
Orix 8, Lotte 2
Seibu 4, Kintetsu 0

SOCCER

INTERNATIONAL FRIENDLIES

Sweden 0, Denmark 1
Romania 2, Israel 0
Hungary 3, United Arab Emirates 1
Honduras 2, El Salvador 1
Peru 3, Costa Rica 0

MAJOR LEAGUE SOCCER

NY/NJ 4, New England 0
Columbus 3, Dallas 2
(Columbus wins on shoot-out 3-2).

STANDINGS: Eastern Conference—Tampa Bay 39; NY-NJ 30; D.C. 28; Columbus 19; New England 21. Western Conference—Los Angeles 39; Dallas 37; Kansas City 36; San Jose 31; Colorado 28.

TENNIS

RCA CHAMPIONSHIPS
IN INDIANAPOLIS
SECOND ROUND

Thomas Enqvist (4), Sweden, def. Sebastien Lareau, Canada, 6-4, 6-2; Lionel Roux, France, def. Jason Stoltenberg (7), Australia, 7-5, 6-4; Bohdan Ulihrach (13), Czech Republic, def. Thomas Johansson, Sweden, 7-5, 6-4; Stefan Edberg (9), Sweden, def. Gaston Etlis, Argentina, 7-6 (7-5), 6-4; Chris Woodruff, U.S., def. Mark Knowles, Bahamas, 7-5, 3-6, 6-1; retired; Marcos Ondruska, South Africa, def. Steve Bryan, Dallas, 6-2, 7-6 (7-5); Goran Ivanisevic (2), Croatia, def. Javier Frana, Argentina, 6-7 (6-7), 6-4, 7-5; Mark Woodforde (10), Australia, def. Jeff Salzenstein, Denver, 6-2, 7-6 (12-10); Alex Corretja (11), Spain, def. Ignacio Truyol, Spain, 6-1, 4-6, 6-1; Daniel Nestor, Canada, def. Andre Agassi (3), U.S., 1-6, 3-2, default.

ACURA CLASSIC
IN MANHATTAN BEACH, CALIF.
SECOND ROUND

Anke Huber (2), Germany, def. Kristie Boogert, Netherlands, 5-7, 6-3, 6-3; Irina Spirlea (6), Romania, def. Alexandra Fusai, France, 6-3, 6-1; Karina Habsudova (7), Slovakia, def. Nana Miyagi, Japan, 6-2, 7-5; Ai Sugiyama (9), Japan, def. Rene Simpson, Canada, 6-1, 7-5; Natasha Zvereva (11), Belarus, def. Barbara Rittner, Germany, 6-2, 7-5; Sandrine Testud, France, def. Lori McNeil, Houston, 7-5, 7-6 (7-4); Kimberly Po, U.S., def. Petra Begerow, Germany, 6-2, 6-2; Florencia Labat, Argentina, def. Alexia Dechaume-Balleret, France, 6-1, 6-2; Shi-Ting Wang, Taipei, def. Elena Makarova, Russia, 6-2, 6-0.

THIRD ROUND

Amy Frazier (8), U.S., def. Silvia Farina, Italy, 6-4, 6-0; Steffi Graf (1), Germany, def. Venus Williams, U.S., 6-4, 6-4.

TRANSITIONS

BASEBALL

AMERICAN LEAGUE

CALIFORNIA—Optioned LHP Jim Abbott to Vancouver, PCL. Recalled RHP Pep Harris from Vancouver.

SEATTLE—Acquired OF Mark Whiten from Atlanta for RHP Roger Blanco.

TEXAS—Designated RHP Gil Heredia for assignment.

NATIONAL LEAGUE

MIL—Suspended Houston RHP Danny Darwin for 6 games and fined him an undisclosed amount for starting a bench-clearing brawl with Montreal on Aug. 12. Suspended Houston OF John Cangelosi and Montreal OF Henry Rodriguez, RHP Jeff Juden and OF Moises Alou 4 games apiece and fined them an undisclosed amount. Fined Montreal 1B David Segui for joining the altercation.

ATLANTA—Recalled OF Andruw Jones from Richmond, IL. Optioned LHP Brad Woodall to Richmond.

COLORADO—Activated OF Larry Walker and LHP Mike Munoz from 15-day disabled list. Optioned OF Angel Echevarria and RHP Garvin Alston to Colorado Springs, PCL.

FLORIDA—Announced retirement of OF Andre Dawson, effective at end of 1996 season.

PITTSBURGH—Optioned C Angel Encarnacion to Calgary, PCL.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

HOUSTON—Re-signed G-F Mario Elie to 2-year contract.

LOS ANGELES—Signed F Jerome Kersey.

VANCOUVER—Signed F Roy Rogers to 3-year contract.

FOOTBALL

NATIONAL FOOTBALL LEAGUE

DETROIT—Waived RB Ed Davis and Ryan Grigson, OL Barry Stokes, DL Troy Bailey and James Boron, WR Desmond Bellot and Michael Landon, TE Don Latore, LB Mark Byers, PK Gene Adair and P David Wing.

INDIANAPOLIS—Waived LB Chuck Bullough.

JACKSONVILLE—Waived G Shawn Bouwens. Put S Monty Grow on injured reserve. Released OT David Bailey.

MIAMI—Released P Bill Kushner and TE Joe Phansimsky. Signed OL Everett Mel[illegible]

MINNESOTA—Released OL Jon Mel[illegible] T Mike Jerich and FB Chris Ryan.

NEW ENGLAND—Released LB Andre Bowden, S Eddie Cade, WR Bill Schroeder and DT Bruce Walker.

PITTSBURGH—Signed P Josh Miller.

SAN DIEGO—Released K Danny Kight, P Brian Greenfield, S Robert McWilliams, S Tyrus Wright, CB Tyrone Sherley, LB Phillip Benton, G Brandon Evans and DE Tyrone Malone.

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SPORTS

Quiet Murray Bats With a Bang

Clubhouse Leader Leads Orioles With 2 Homers

Compiled by Our Staff From Dispatches

The primary reason the Orioles brought Eddie Murray back to Baltimore was to help a clubhouse with crummy chemistry find its soul. The club thought it would also be nice if he could hit the 500th home run of his career as an Oriole, and maybe even help win some games along the way.

Murray has been doing the first part in his own hushed way since the day he got here. On Wednesday he did the other part — in not so quiet a fashion — as well.

Murray drilled two home runs — 496 and 497 of his career, including the game-winning shot in the eighth inning. That home run, along with Roberto Alomar's second homer of the day a few batters later, propelled the Baltimore Orioles to an 8-5 victory over the Milwaukee Brewers.

"I was just up there trying to make something happen, not trying to hit the ball out or anything," said Murray, who has batted .303 with six home runs and 15 RBIs in 21 games with Baltimore. He is trying to become only the third player to have at least 500 home runs and 3,000 hits. Willie Mays and Hank Aaron are the other two.

Royals 3, Mariners 1 Bob Wolcott gave up solo homers to Bob Hamelin and Craig Paquette in the second inning as Seattle lost to Kansas City to finish its worst homestand ever at 1-8. Seattle, which has lost 10 of 12, had just nine homers and 31 RBIs during the homestand.

Kansas City rookie Jose Rosado (4-2) won for the fourth time in five decisions, giving up one run and six hits in seven innings. Dave Montgomery got his 23d save as the Royals won for the sixth time in nine games.

AL Roundup

Yankees 3, White Sox 1 Andy Pettitte (17-7) became the AL's first 17-game winner and Darryl Strawberry doubled in the go-ahead run. The Yankees, avoiding a three-game sweep at Comiskey Park, got solo homers from Tino Martinez and Derek Jeter.

Pettitte scattered seven hits in seven innings and struck out nine, and Mariano Rivera pitched two innings for his fourth save.

Rangers 5, Tigers 4 Juan Gonzalez homered and Kevin Elster hit a two-run single as Texas extended its winning streak to six.

Bobby Witt (12-8) won despite giving up four runs and eight hits in five innings.

Todd Van Poppel (1-6) lost his debut with the visiting Tigers, allowing five runs and six hits with five walks in five innings. He's the 14th starting pitcher used by Detroit this season.

Angels 8, Indians 7 California rallied from a 6-0 deficit, going ahead at Anaheim Stadium on Randy Velarde's tiebreaking two-run double in the third.

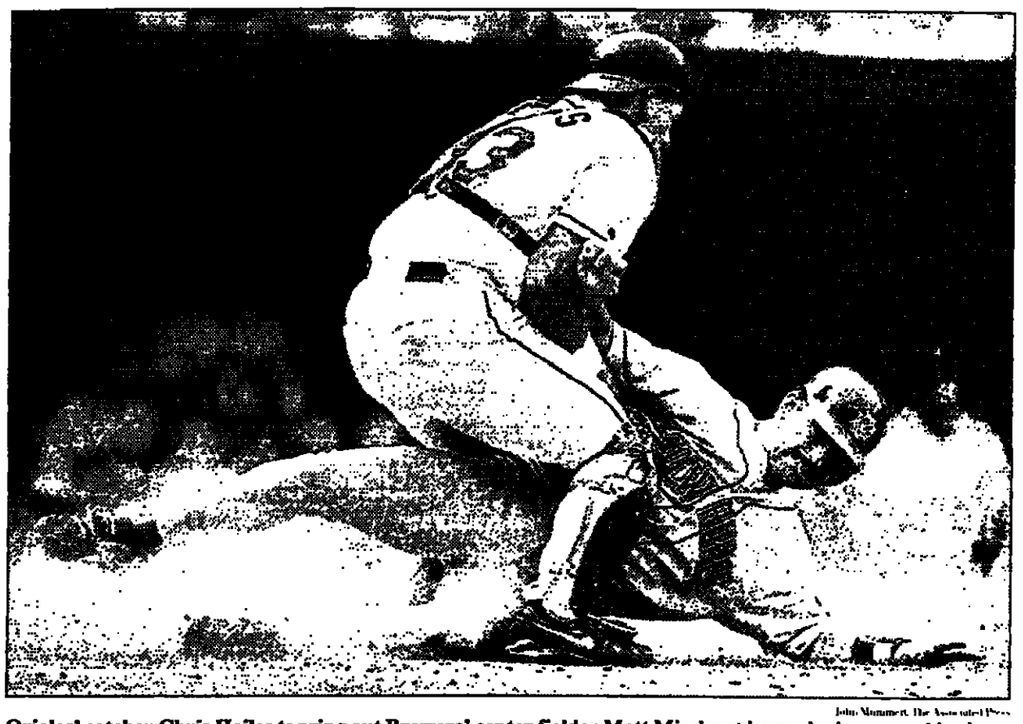
Greg Gohr (5-8) got his first victory for the Angels, allowing one run and eight hits in four innings.

Red Sox 8, Blue Jays 6 Charlie O'Brien's passed ball allowed Troy O'Leary to score the go-ahead run in the ninth, and Wil Cordero followed with a two-run single as visiting Boston rallied from a 5-1 deficit.

Jacob Brumfield homered twice and drove in a career-high five runs for the Blue Jays. Mo Vaughn and Cordero drove in three runs each for the Red Sox.

Twins 13, Athletics 7 Chuck Knoblauch homered on the first pitch by Oakland starter Dave Telgheder and Matt Walbeck drove in four runs for visiting Minnesota, which won for the ninth time in 11 games.

Geronimo Berroa homered for the A's, raising the team's major league leading total to 195. *(WP, AP)*



John Mummert, The Associated Press

Orioles' catcher Chris Hoiles tagging out Brewers' center fielder Matt Mieske at home during second inning.

Gant Goes to Top Deck to Lift Cardinals

The Associated Press

Ron Gant hit a shot into the upper reaches of St. Louis' Busch Stadium — measured at 442 feet — to snap a fifth-inning tie that sent the Cardinals to a 6-1 victory over the Los Angeles Dodgers.

Gant's homer helped make a winner of rookie Alan Benes, who pitched a five-hitter for his first victory since July 19.

Benes' performance quieted a Dodgers team that had averaged seven runs in its previous five games.

Gant broke out of a 2-for-17 slump with style in the fifth. After Willie McGee reached on a fielding error, Gant launched his 23d into the upper deck in left off Ismael Valdes to put the Cardinals ahead 3-1.

"It was a bigger blow mentally than physically," Gant said of his shot. "I don't care if it hit the top of the fence and bounced over."

Pirates 4, Giants 3 In Pittsburgh, rookie left-hander Chris Peters supported his first major-league victory with his first hit and first run batted in. Peters, winless in four previous starts with a 7.83 earned run average, allowed six hits over 7⅓ innings. The Pirates had lost five straight and nine of 10.

Marlins 2, Rockies 1 In Miami, Kevin Brown tied a career high with 10 strikeouts and Joe Orsulak broke a 1-1 tie in the eighth with a homer, his second of the year, off Curtis Leskanic. Brown allowed three hits, walked none and hit one in eight innings.

NL Roundup

Mets 8, Cubs 5 In New York, Bobby Jones carried a shutout into the eighth inning before tiring and Carlos Baerga drove in three runs as the Mets took an 8-0 lead. Jones scattered eight hits in seven-plus innings, leaving after Mark Grace's three-run homer.

Chicago closed to 8-5 in the ninth before stopper John Franco finished for his 26th save with the help of shortstop Rey Ordonez. Ordonez made a diving stop and scooped the ball with his glove to second base, starting a double play.

Phillies 4, Braves 1 In Philadelphia, David West and three relievers gave up nine hits as Philadelphia stopped a five-game losing skid. West allowed one run and six hits innings in his first win since beating Pittsburgh on July 6, 1995.

Reds 2, Padres 1 In Cincinnati, Thomas Howard singled home Bret Boone in the bottom of the 13th as the Reds improved to 7-1 against San Diego this season.

Tony Gwynn had three hits, giving him 2,500 for his career, and figured in a ninth-inning rally that sent the game into extra innings. He also was thrown out at home in the ninth inning and hit into a rally-killing double play in the 13th.

Astros 8, Expos 3 In Montreal, Shane Reynolds (15-6) became the third 15-game winner this season, and Jeff Bagwell and Sean Berry drove in two runs each.

Reynolds, who added two hits, allowed eight hits in seven innings, giving up a three-run homer to Moises Alou.

Rheal Cormier lasted just 3⅔ innings — his shortest outing in 25 starts this season — allowing four runs and seven hits.

■ Five Brawlers Suspended

The National League suspended and fined five players involved in Monday night's bench-clearing brawl between the Expos and Astros, The Associated Press reported from Montreal.

Houston pitcher Danny Darwin, who hit Henry Rodriguez with a pitch to set off the third-inning fight, was suspended for six games and fined $1,000.

Houston's John Cangelosi and Rodriguez, Jeff Juden and Moises Alou of the Expos were also fined $1,000 and received four-game suspensions.

Montreal's David Segui, on the disabled list with a broken thumb, was fined $1,000 for joining the fight.

Jeffrey Boan/The Associated Press

HANGING UP HIS SPIKES — Florida's Andre Dawson, 42, announcing that he will retire after this season. The eight-time All Star is in the all-time top 30 in career homers, RBIs, at-bats, games and hits.

Padres, Seeking Fans, to Visit Mexico

Baseball / Mark Fineman

Los Angeles Times Service

MEXICO CITY — It's the home opener of Mexico's world series. A no-name tenor is belting out the Mexican national anthem through a scratchy loudspeaker. A phone company executive is preparing to throw out the first ball.

An army of bookies is working the stands, bleating out the odds on the first pitch. And the Mexico City Red Devils — a team whose average salary is $12,000 a year — are about to take the field for the Mexican League championship.

Their final series against the Monterrey Sultans is the most important of the year in the world's oldest professional baseball league outside the American majors. But less than half of the 23,000 battered seats at Mexico City's aging Social Security Stadium are filled.

"Not good. Not good at all," says Marco Almaraz, who has covered the visiting Sultans for Monterrey's newspaper El Norte for nearly a decade. Shaking his head in the little press booth behind home plate, Almaraz concludes that the paltry attendance is just another sign of the bad times for Mexican baseball.

Enter the San Diego Padres.

In an experiment that Mexican baseball owners and officials hope will breathe new life into the sport south of the border, the first-place Padres start a three-game "home" series Friday against the New York Mets in the most unlikely of locales — Monterrey, Mexico.

The Padres and major league baseball are hyping it as the first regular-season series to be played in Mexico. The Padres have been promoting it for weeks, raffling free tickets and trips to the Mexican industrial capital and hawking souvenir T-shirts to mark the historic event.

But Mexico's recent championship series, which brought in a mere 50,000 fans and $100,000 in ticket sales in five games, showed there's more than history at stake this weekend in Monterrey Stadium.

In a word, it's marketing. For Larry Lucchino, the Padres president and chief executive officer, the series is a golden opportunity to project a new presence in what he sees as the team's most important potential new market.

"It has a lot of strategic importance to us," Lucchino said. "We're trying to regionalize the franchise. We've got to expand the definition of what our market is."

With an ocean to the west, desert to the east and the Dodgers to the north, the team's new ownership is looking south for growth. This weekend's series is part of a campaign that includes bus service from Tijuana to San Diego Jack Murphy Stadium and other programs reaching out to communities on both sides of the border.

MEXICAN baseball experts say the Padres couldn't have picked a better place. Monterrey is an exception to the declining trend in Mexican baseball. It is home to the Mexican League's Hall of Fame and a state-of-the-art baseball academy that opened last March.

It is close to the border, and its Little League tradition has stood the test of time better than in the rest of the country.

In addition, Monterrey's industrial economy has weathered Mexico's worst recession in memory far better than Mexico City has. Two weeks ago, about 80 percent of the tickets for the Mets-Padres series were already sold. And with Fernando Valenzuela — a Mexican League product from nearby Sonora — scheduled to be on the mound for the Padres in the opener against the Mets, Monterrey Stadium is a sure sellout, local baseball writers say.

Not that the Monterrey series started out that way. The idea for it began almost a year ago with an eviction notice.

Lucchino said organizers of the Republican National Convention were planning to use Jack Murphy Stadium for a closing ceremony that would interfere with a Padres weekend home series.

The Republicans abandoned their plans in January, but "we were already pretty far down the road" with plans for the experimental series, Lucchino said. And the games would coincide with the 400th anniversary of the northern city.

Besides, the plan dovetailed "almost poetically" with Lucchino's vision of the Padres' future.

"It sends a message that we have an affinity for, a comfort with and a desire to work with Mexico and with things Mexican," he said. "We'd love to become the major league baseball team of Mexico."

For the Mexican League president, Pedro Treto Cisneros, the series presents a different golden opportunity: survival. He said in a recent interview that he hopes the Padres-Mets series would be a nationwide shot in the arm for a Mexican league that has produced about 70 ballplayers for America's major leagues since it started here in 1925.

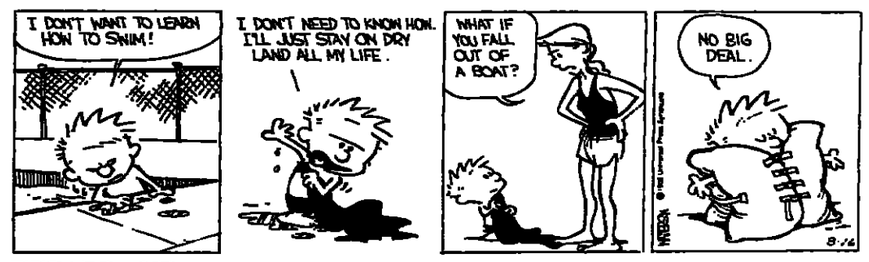
Baseball's fall from grace here was documented in a poll last month of 400 Mexico City youngsters aged 10 to 14 by the capital's newspaper Reforma. Asked to name their favorite sport, 50 percent of respondents said soccer, 28 percent basketball, 8 percent American football, 5 percent volleyball, 3 percent swimming and 2 percent "none." Less than 1 percent said baseball, and only 2 percent could name a player on Mexico City's Red Devils. But when asked to name a player on the Chicago Bulls, 69 percent offered up Michael Jordan, and 19 percent said Scottie Pippen.

DENNIS THE MENACE

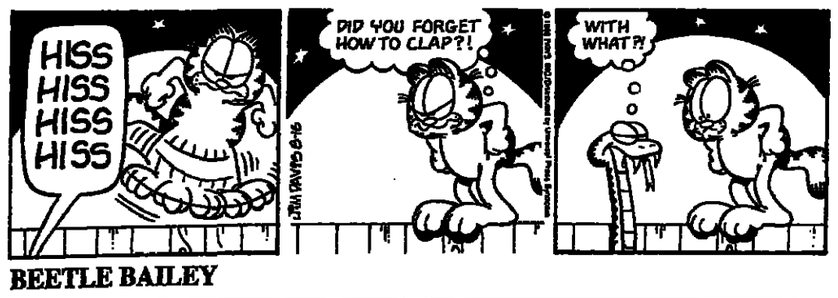
"I ALWAYS LIKE DINNER, AS LONG AS WE HAVE HOT DOGS AND FRENCH FRIES WITH IT."

PEANUTS

CALVIN AND HOBBES



GARFIELD



WIZARD of ID

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DEKIN

INFIS

FAISAR

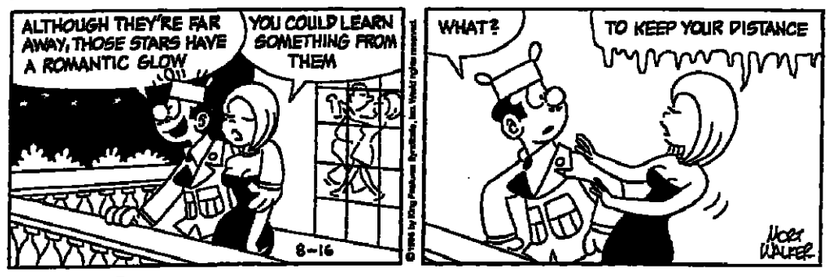
NIGDIH

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: (Answers tomorrow)

Yesterday's Jumbles: GROIN LIGHT REFUGE INVOKE
Answer: How the city employee felt at his farewell party — LIKE RETIRING

BEETLE BAILEY

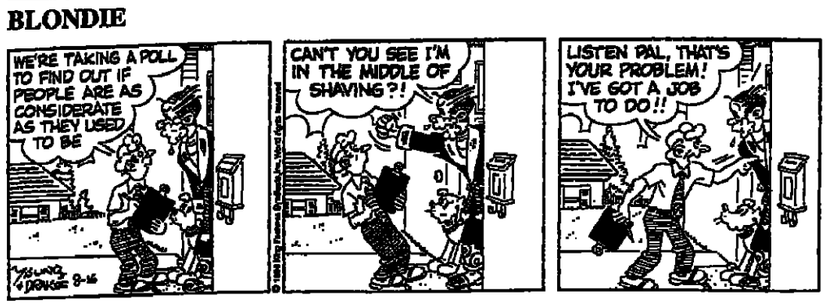


THE FAR SIDE

God as a kid tries to make a chicken in his room.

DOONESBURY

BLONDIE



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POSTCARD

Prickly and English

By Sarah Lyall
New York Times Service

LONDON — Mavis Righini had always liked tortoises, but when she was suddenly entrusted with five sickly baby hedgehogs a decade ago, she found what may well be her life's calling.

"The little runt couldn't go back to the wild," Righini, a teacher's aide, said of the smallest hedgehog, called a hoglet, who was pink with a wash of delicate white prickles when it arrived. "She was just a poor little scrap. I wanted to help her the best I could."

So the hoglet, Prickles, stayed with Righini, whose impromptu hedgehog rescue operation eventually grew into a full-fledged hospital for sick, injured, orphaned or distressed hedgehogs.

Now about 40 animals at a time live in the modest home in South London she also shares with her husband, a postal worker who has only recently found himself able to touch the hedgehogs. ("I like all animals," he explained, "in the abstract.")

□

What is interesting about Righini is not that she built a special heated annex for her hedgehogs, or that she spends $15 a day on hedgehog food, or even that her refusal to leave the hedgehogs alone for the night has meant no vacations for eight years.

What is interesting is how unexceptional a figure she is in Britain. If the English are a people who love animals more than they love children, as many residents suspect, then they may well love hedgehogs best of all.

The hedgehogs suffer from all manner of problems. Some have ear infections, skin conditions or broken legs. Others are blind. Others have been experiencing behavioral problems — careering down the middle of the road in broad daylight, for instance.

And some, suffering from concussions or brain damage, walk around in counterclockwise circles or fall onto their backs, unable to get up. But a large proportion can make it back to the wild.

□

Hedgehogs, known for being good consumers of unwanted garden grubs, are Britain's only indigenous spiny mammal and have always figured affectionately in the country's literature.

In "Alice in Wonderland," Alice uses a rolled-up hedgehog for a croquet ball. In Beatrix Potter's "Tale of Mrs. Tiggy-Winkle," the heroine is a sweet, elderly hedgehog who works as a washerwoman.

And in his biography of Philip Larkin, Andrew Motion describes how the famously bad-tempered poet had an uncharacteristic affection for the hedgehog who lived in his garden. (Sadly, he ended up fatally running it over with his lawn mower.)

Summer is a particularly busy time for hedgehog hospitals, which see more animals suffering from dehydration or garden accidents.

But it is during the winter, a season hedgehogs usually sleep through, that one of the more interesting quandaries in hedgehog care comes up. Should the hogs — still too weak to be released into the wild — be taught to hibernate indoors under blankets, or should they be encouraged to stay up all winter?

Righini says she leaves it up to the patients. "As far as hibernating goes, some do, and some don't," she said. "It's their choice."

Britpop's Jamiroquai: A Band With Personality

By Mike Zwerin
International Herald Tribune

PARIS — Just off the Eurostar from London, Jay Kay, a/k/a Jamiroquai, was sitting in a brasserie across the street from the Gare du Nord scoffing a juicy steak with sauce béarnaise.

This British beef tourist — not beefy, he's rail-thin like the English rock star he is — was also here to promote a new record, "Travelling Without Moving." He answered questions in between chewing, swallowing and apologizing for it: "Sorry, but I've been thinking about this steak for weeks."

This is the same talented, energetic, talkative, opinionated and very lucky indeed Britpop star who, five years ago at the age of 22, signed an eight-album deal with Sony on the basis of only one previously completed track, "Space Cowboy."

"Emergency on Planet Earth," his first album, went platinum in several European countries. It looked like the investment would pay off. His second, however, "The Return of the Space Cowboy," went nowhere. The less said about it the better. He calls it sophomore jinx: "We were new at it. We'd been touring for six months and it was like 'Oh, boy, let's write a song about room service.'"

Never mind. He still had six to go. Eight — count 'em — eight albums. How did he manage to pull off such a deal? Exceptional talent, a hustle, a very smart or maybe desperate record company? It's like an eight-year pro contract for a college prospect: "The one thing I pat myself on the back for is my sense of timing. I had an overwhelming sense of synchronization, and I was really confident. I presented it like — 'I know this is only one tune, but you can't afford to lose it to another record company.' Another reason it worked was that they saw I could stand up there and sing in front of a live band."

Record company bidding started when Jamiroquai attracted attention working clubs in the early '90s. He had the people up and dancing. At the time, Britpop, as the trades describe it, was, as he says, "dominated by faceless backroom boys and vocalists with personalities as disposable as their lyrics." Jamiroquai became the first in series of recent Britpop success stories — Suede, Blur, Oasis.

Eddie Monsoon
Jamiroquai (in hat) and his band: Hip hop, fusion, acid jazz.

Jamiroquai the band includes four key men on salary. It's a price songwriter and lead singer Kay figures is worth paying in order for the band to develop and hold onto a full-blooded musicial personality. Otherwise it's just a succession of rented session men playing an endless string of borrowed riffs. It's also a matter of being lonely at the top. He'd like to think he's part of an extended family:

"A band has life of its own. Basically I'd rather be on a beach right now, but you've got to keep the momentum. It's like pushing a car up a hill. Once you top, it starts going back down. But you have to know where to draw the line between family and work."

Derrick McKenzie, his drummer, who was there to help him promote, has a small daughter and although he tries to keep the two lives separate, he brings her to recording sessions when no babysitter is available. Kay jumped on the subject: "That's how I grew up. Backstage, being bounced up and down on musicians' knees."

His mother, Karen Kay, who has been in show business since the age of 14, was a singer and a dancer who did Barbra Streisand and Lena Horne impressions. She was in shows with big bands: "She could really center her notes. She sang with Ronnie Scott."

"My music is black-based. Being a white guy, the industry doesn't know what chart to put me on. That's one reason we've never been able to really break in the States. They have all these small-chart categories, we don't seem to fit any of them."

His style is a bluesy cauldron with criss-crossed melodies, James Brown-like horn hits and licks, African percussion, funk bass lines, and elements of hip hop, fusion, acid jazz, World Music and ragamuffin. But there was one serious problem — he sounded an awful lot like Stevie Wonder.

Kay bristles about that. It's a bristly business, being accused of ripping off another artist; one you love. He has said that anybody with ears could tell that that's not true. But if you do not want to be compared to Stevie Wonder (and you could do worse), don't name tunes "Music of the Mind" and "Use the Force" and sing Wonderful licks with frothy synthesized textures on top of a soul groove.

"Anyway, that's all changed now." He laughed, shrugging: "I just make sure never to listen to him any more."

"Travelling Without Moving" was made in the tried-and-true trial-and-error rock record manner. They went into pre-production in November. By January they had the basic outline and moved into a studio in a manor house on a six-acre estate in Milton Keynes outside London. They lived there until they were finished in June.

A bit defensively, Kay says he takes the long-term view and would never hustle a record company for big recording budgets where you "lay around the swimming pool all day and hope somebody else gets the music done." For the first album, they went into a London studio every day like to the office.

Kay is a talker, a fidgeter, a blur verbally as well as physically. He said he took his stage name from to jam (as in session) plus a misspelling of an American Indian tribe: "It has mystery in it. It's like ecological somehow. An Iroq could be a tree."

He was famous for wearing an outsized furry hat that looked vaguely native-something. He wore it all the time. There was a rumor that he was bald. Today, a hot day, his head was protected by a sort of working-class cap that made him look like a longshoreman on a lunch break. He ordered a Bloody Mary to go with the steak. He excused himself again for having talked while eating.

"We can't eat steak in England these days, you see," he explained. "It's crazy. That's what happens when you start feeding cows themselves. What did they expect? You can't monkey with the basic building blocks of life."

"Virtual Insanity," the album's first single, to be released Aug. 20, is about genetics. One of the lines goes: "Things are big that should be small." He said, "It was a subject I wanted to get off my chest. I have a lot of subjects on my chest."

PEOPLE

A NEW claimant has stepped forward to say he was the man in the celebrated photograph of the sailor kissing a nurse in Times Square in 1945. **Jim Reynolds**, a 75-year-old retired machinist, says he kept quiet until the death of his wife this year. He also said the photo by **Alfred Eisenstaedt**, published by Life magazine on Aug. 27, 1945, was not taken on VJ Day, as claimed, but in May of that year. Reynolds says that his fiancée recognized him in the shot and accused him of infidelity, but that he rightly said he was in California on VJ Day. Reynolds' secret was unveiled by his pastor, **George Byron Koch**, in a letter to The Wall Street Journal. He said proof of the date was that several sailors were wearing woolen uniforms, which would have been too hot in New York in August.

□

A controversial book re-examining the Holocaust by the American author **Daniel Goldhagen** is a hit with readers in Germany. The first 40,000 copies of the German translation were snapped up in its first week. The Siedler publishing house is rushing out a 30,000-copy print run of the book, "Hitler's Willing Executioners," and has stockpiled paper to print another 20,000 books. Goldhagen, 36, a Harvard assistant professor, says that ordinary Germans willingly took part in the killing of 6 million Jews.

□

In New York, the novelist **Mary Higgins Clark** announced a three-book deal with Pocket Books that will pay her $36 million. "Not bad for an Irish Catholic girl from the Bronx," said Clark, 64.

□

Is **Vivienne Westwood** moving to Paris to replace **Gianfranco Ferré** at the venerable House of Dior? She's not saying. But, as rumors swirl, the idea that English fashion's "queen of punk" might have something to add to French couture has received an endorsement from none other than Le Monde. While Parisians used to smirk at elderly English ladies in their pillbox hats, the newspaper writes, "Today from London we get hypermodern fashion with a sharp, provocative style that — even if it can seem outrageous — conveys something new." Chistian Dior announced last month that Ferré, its designer of seven years, was out; a successor has not been named.

□

Horse doping we've heard about. But show-dog doping? That's what a Kennel Club tribunal in London was told by **Tracey Dyke**, 37. She said that **Chizzy**, her 14-month-old long-haired chihuahua, had been so sedated with valium at a competition last year that the pooch could not stand or wag its tail. She said a rival competitor, **Carol Brampton**, had done the deed. Brampton, 46, was banned from taking part in or attending Kennel Club events for the next five years.

□

A domestic violence shelter is refusing to accept any money from a benefit concert featuring **James Brown** because of accusations that he beat his late wife. Brown is to perform next Tuesday at the "Back to the Ranch Concert." Officials with Retreat Inc. on Long Island, New York, cited Brown's arrest record in refusing any money. Brown's wife, **Adrienne**, accused him of assault at least three times in their 12-year marriage. All charges were withdrawn or dismissed. She died Jan. 6.

□

The drummer for the **Smashing Pumpkins** alternative rock group, **Jimmy Chamberlin**, has pleaded not guilty to a drug charge in connection with the death of another band member. He was charged after the band's backup keyboard player, **Jonathan Melvoin**, was found dead of a heroin overdose in a room in Manhattan's Regency Hotel on July 12. Chamberlin was given a court date of Sept. 26, authorities said. If convicted, he faces up to a year in jail.

□

Jim Dunn, who just celebrated his 71st birthday, is closing in on 100,000 miles (160,000 kilometers) of cycling. He started nearly 20 years ago after a doctor told him he needed to lose some weight. Dunn, of Whiteland, Indiana, has since ridden as much as 555 miles in one week.

John L. Fecht/The Associated Press
HAILING THE KING — Elvis Presley impersonators in Memphis during Elvis Week, which marks the anniversary of the singer's death.

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